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American Railroad Journal.

New York Saturday, April 20, 1872.

Miller & Smith.

A year since we called the attention of our readers to Messrs. MILLER & SMITH, a young house then just commencing in the business of railway supplies. These gentlemen, as we then stated, have been in the schools of theory and practice in the manufacture of iron, and we consider them first class experts. They are men of integrity and education, and our prediction that their business venture would be crowned with the success which their knowledge and energy merited has been more than fulfilled, as many of our leading railroad men who have had large dealings with them can testify. We repeat that our railways need the services of just such a house as theirs, and the more such metallurgical experts are employed to aid railroad men in the selection of good material the more the quality of railroad iron will be improved, the running and maintenance expenses be decreased, and the fewer the accidents from broken rails whose fearfully increased number has so swelled the death record during the past winter. We again point out to our readers their advertisement which will be found in another column.

INVESTING MONEY!

Banking House of

JAY COOKE & CO.

To all seeking investment combining large profit with abundant security, we offer and recommend the First Mortgage 7-30 Gold Bonds of the Northern Pacific Railroad Company.

The high character of these Bonds is permanently established, and holders are fully protected, not only by the ample security afforded in the mortgage, but by a most careful and economical administration of the affairs of the Company.

Capitalists, and all who require a pre-eminently safe security, should investigate the claims of the Northern Pacific First Mortgage Bonds. They have thirty years to run, and bear interest at the rate of 7 3-10 per cent. in gold.

Many holders of 5-30s are exchanging them for Northern Pacifics, and thereby INCREASING THEIR ANNUAL INCOME NEARLY ONE-THIRD.

The highest current rate will be paid for all marketable securities received in exchange.

JAY COOKE & CO.

New York, Philadelphia & Washington.

Schenectady's New Route to the East.

The Schenectady Union says a company has been organized to construct a railroad between Schenectady and Hoosac Tunnel, which will open a direct and short route between the two places. Such a link of road connecting the New York Central, West Shore and Schenectady and Susquehanna roads with the roads of New England, will be very important—being not only the shortest route between the western country and Boston, but also to the New England States. This

new road from Schenectady, running in nearly an air line to Boston via Hoosac Tunnel, will be comparatively about fifty miles shorter than any other route, and will also open a direct route to the Pennsylvania coal fields.

New Routes for Commerce.

In ancient times, not only the growth but the very existence of important cities depended upon their relation to the means of prosecuting commerce between distant regions; and the varying routes which have been taken by the trade between Europe and Asia have an important place, not only in the history of commerce, but of civilization. Palmyra, or "Tadmor in the Wilderness," is an illustration of the idea intended to be conveyed. Built in a desert region, and without any self-sustaining surroundings, it nevertheless flourished for centuries, and attained enormous wealth and population, simply as a channel for the commerce carried on by means of caravans across the deserts lying between Southern Asia and Southern Europe. The discovery of the passage around the Cape of Good Hope was the death blow to its prosperity; and although but a few hundred years have elapsed since that discovery, nothing is left of the great city, but its rivers. Venice and Alexandria suffered from the same cause, though not to an equal extent, because they had some commercial importance of their own. Coming down to a later period, we find in the development and growth of Liverpool, Glasgow, and Havre, the natural result of the routes which the commerce of the world has been seeking. "Westward the star of Empire takes its way;" and practically commerce and Empire are nearly synonymous terms. Empire does not remain long where commerce does not flourish. Important political results also have followed the adoption of new routes by commerce, for there can be no doubt that Western and Christian Europe would have long ago ceased to tolerate Constantinople in the hands of Turks and Mahomedans, but for the fact that the seat of the ancient Eastern Empire has ceased to have any commanding commercial importance; its trade is as insignificant as its political influence.

We have been led into these reflections by some remarks in the late report of the Illinois Central

Railroad Company for 1871, touching the diversion of its trade by new railroads which tap its route at various points, and have direct communication with the Atlantic seaboard. Not that we anticipate any serious inroad upon the business or substantial prosperity of this great corporation, whose excellent and honorable administration has been of the greatest credit to American railroad management, both at home and in Europe; but the facts here adverted to may be accepted as a new demonstration of the truth that antagonism may be developed from what it aims at. The Illinois Central Railroad, traversing the whole length of the fertile state from which it takes its name, has been of almost incalculable value to it. Towns have sprung up, and the teeming soil along its route opened to cultivation; and thus it has developed the resources of the region through which it passes to such an extent that additional railroad facilities have been demanded and secured for reaching the ultimate markets. These railroads, grown, as it were, out of the loins of the Illinois Central, have become no inconsiderable rivals for its business. A glance at a railroad map shows how this is. For some years past it has been observed that the actual movement of grain has not been accurately shown by the receipts at the Lake Ports. St. Louis has asserted its pretensions as a leading grain receiving market; but her increased prominence is mainly due to the development of agriculture West of the Mississippi, and the grain reaches her mostly by river. But for several winters the quantity of grain, and other products of the West, received at the Atlantic seaboard, have been largely in excess of the reported shipments from the principal western markets, whence such shipments were formerly almost exclusively made—Chicago and Toledo, for example. The explanation is found in the fact, that by means of the railroads which cross the Illinois Central at several points on its route, it has been practicable to ship western products from interior towns at the West to consumers at interior towns of the East. The home trade of New York in Western staples has, from this cause, not had its natural growth. But this sort of business was soon overdone; the interior markets were found to be easily glutted, and two or three years ago much loss has resulted therefrom. Within the past year, therefore, business has in a measure returned to its accustomed channels, as is seen in the greatly increased demand at this market from coastwise and interior points, for flour and grain. The enormous surplus of agricultural products grown at the West will go where they may find prompt sale, abundant means of transportation, and ample banking facilities. But as the report very truly remarks, the railroads crossing that road give direct rail transportation to the Atlantic seaboard at the same cost as obtains from Chicago.

The prosperity of the Illinois Central Railroad is greatly promoted by the comparatively cheap and expeditious water communication with distant sections of the United States, and the Southern and Northern seaboard, by means of the Mississippi River at its Southern and the Great Lakes at its Northern termini. The report observes that "the loss of traffic consequent upon the Chicago fire was opportunely attended with an in-

creased demand from the Gulf States for the products of the Northwest which made a heavy freight traffic South." How can a railway so eligibly situated incur more than a check to its prosperity? The very rivalry to which it is now exposed must soon redound to its advantage. Reference is made to the neglect by the General Government and by the State of New York to improve the canals connecting the Great Lakes with the Atlantic seaboard; and it is observed that until a more liberal policy prevails, "we must sensibly feel the loss of the control of the local traffic in Illinois, and be obliged, as we have been since 1866, to increase our tonnage and mileage of trains, without a corresponding gain in net earnings." These apprehensions are doubtless exaggerated. At any rate, the present position is a natural result of circumstances. Illinois now needs development in new fields and in new industries; and in such development her railroad system will have a basis of prosperity greater than it has yet enjoyed.

Columbus and Hocking Valley Railroad.

The earnings of this road for the year ending December 31, 1871, were:

From passengers.....	\$120,660 95
" freight.....	417,545 77
" express and mail	9,867 31
" telegraph.....	868 38
	\$548,942 41

Expenses viz:

Road	\$81,308 30
Locomotives.....	23,758 44
Transportation.....	106,791 83
Car.....	18,224 57
General operating.....	29,741 69
Loss and damage.....	3,348 58
	\$263,209 41

Net earnings.....\$285,733 00

The earnings, expenses, etc., for the three years ending December 31, 1869, 1870 and 1871, compare as follows:

	1869.	1870.	1871.
Earnings..	\$150,229 73	\$372,229 41	\$548,942 41
Expenses ..	77,058 96	161,814 59	263,209 41

Net....\$73,170 77 \$210,914 82 \$285,733 00

In 1869 about 40 miles of the road was open; in 1870, 62 miles; and in 1871, the whole road, extending from Columbus to Athens, O., 72.28 miles, with branch from Logan to Straitsville, 13 miles, was in operation. The ratio of expenses to earnings was in 1869, 51.30 per cent.; in 1870, 43.33; and in 1871, 47.95. The Vice President, in his report, says:

At a meeting of your board of directors, held February 8, 1871, the time of holding the annual meeting of the company for the election of directors was changed from the fourth Tuesday of January to the second Tuesday of April, in order to give sufficient time for the closing up of the business and making full reports of the fiscal year ending the 31st December.

The road having been completed to Athens and opened for business July 25, 1870, the past year has been the first full years business of the entire road, and the results, we trust, are satisfactory.

The road has been worked without an accident to a passenger and to but one employee.

With the opening of the Straitsville Branch on the 2d of January 1871, the increased business from the additional number of mines, and from the fact of the Straitsville coal proving superior for gas and furnace purposes, thereby creating additional markets, made us short of the necessary amount of cars to supply the demand, so that

contracts were made for two hundred coal and twenty-four flat cars, and for two road and one switching engine, all of which have been received.

With the increase of equipment and business, we found it necessary to make over two miles of sidings at Columbus and on the line during the year.

The Cincinnati, Sandusky and Cleveland Railroad Company having located their road from Springfield to this city, during the early part of the year, an arrangement was made with them for the purchase of sufficient ground, by each company, to have a good connection for the transfer of cars before their track crossed the Cleveland, Columbus and Indiana Central Railway, thereby making for them, and us, an independent transfer track, which will prove valuable to both corporations.

During the year a valuable trade for coal, from your road, was commenced through Cleveland to points on the lakes, and with a large increase of cars which the Cleveland, Columbus, Cincinnati and Indianapolis Railway Company are now having built for that trade, we hope to develop a large business—the quality of our coal, both from main line and branch, being such as to give us a preference over the majority of coals with which we come in competition.

During the last quarter of the year the miners advanced their rates of digging, and made such demands of the operators, that, on the first of December, all work stopped except at one mine, (Floodwood), where the men were not connected with the Miners' Union, and remained so during the entire month, which should have been the best month of the year; causing a loss to our company, for December and a part of January, of not less than \$50,000.

About the middle of January the difficulties between the miners and operators were adjusted, and a scale of prices agreed on for fifteen months from January to April, 1873, and it is thought we will have steady work through the year.

The strikes that have occurred during the past two years have deranged our business, discouraged the operators, and delayed the furnishing of sufficient equipment, and occasioned loss to the miners, operators and our company.

It is hoped that the principle adopted of agreeing on a scale of prices for a year in advance will be continued, so that operators can, with safety, contract for coal to be delivered through the entire year, giving a uniform business to the road, and on which the company can estimate the amount of equipment that will be required, and arrange to have it furnished.

The heavy traffic on the road has made it necessary to renew some of the rails. Two hundred and seventy tons have been purchased and placed in main line during the year.

In order to have a test between iron and steel rails, fifty tons of steel rails have been purchased and placed in sidings at the South Depot, where the heaviest wear occurs of any part of the road. The result, so far, is largely in favor of the steel. Both the iron and steel rails above referred to have been charged to road repairs. During the present year quite an amount of iron or steel rails will be required for renewal.

During the year the masonry for the bridge at Walnut Creek has been built, and a combination bridge, built by McNairy, Clafin & Co., Cleveland, placed on the same, the entire structure costing \$13,500.

The large amount of equipment required for the business of the road made it necessary to procure machinery and power to keep up the repairs, in place of having the work done at private shops as has been done since the opening of the road. Contracts were made with the Columbus Machine Company for the power, and with the Niles Works, of Cincinnati, for the machinery, to the amount of about \$12,000, which are now in use, and will have to be increased as the business increases.

During the year valuable additional grounds have been purchased at Columbus, and one car house (for repairing) and a store-house built. Some fencing has been done, and quite an amount

of material has been contracted for to be used this season.

In order to meet the expenditures for equipment, additional sidings, shops and machinery made necessary by the increase of business, and to pay off the floating debt of the company, so as to be able to pay to the stockholders the net earnings of the road, the board, on the 16th of September, resolved to borrow one million dollars, and secure the same by a mortgage on its entire property. Accordingly, an issue of one thousand bonds of one thousand dollars each, payable in twenty years from January 1, 1872, was made, three hundred of which bonds being set apart for the redemption of a like amount, and the whole amount of the bonds issued on the Straitsville Branch. The consent of a majority of the stock of the company was obtained and placed on record.

About \$250,000 of the above bonds have been sold by contract for the purchase of equipment and for cash. The balance will be used as the necessities of the company shall require.

It is hoped that the working expenses can be kept under fifty per cent., as has been done since the opening of the road, which is shown in the report of the Superintendent; but in that regard much will necessarily depend on the rates at which the business of the road shall be done. We are encouraged to hope that the rates can be maintained, as they are not only lower than those of a majority of the coal roads of the country for coal transportation, but are sufficiently low to compete successfully with the transportation on the Canal.

In submitting this report your Board can not but congratulate you on the steadily increasing value of your property. They regard the permanent success of the road as established.

The company own 16 locomotives, 8 first-class passenger, 1 passenger and baggage combined, 3 baggage, 490 eight-wheel coal, 60 box and 50 flat cars; while that owned by private parties, and running on the road, consists of 357 eight-wheel and 100 four-wheel coal cars, which, with the small number of cars furnished by connecting roads, does not supply the demand. The company also own 8 caboose cars for freight trains, 16 hand and 10 small dirt cars. Miles run by passenger cars, 214,414; by baggage cars, 95,143; by freight cars, 3,666,435—total, 3,975,992. Mileage of locomotives, 348,437. Number of passengers carried east, 67,456; do. west, 75,144—total, 142,600. Pounds of coal forwarded, 605,532,485. Tons of pig iron transported, 16,086. Pounds of freight carried east, 69,098,035; do. west, 700,682,056—total, 769,780,091.

INCOME ACCOUNT.

Balance from previous year.....	\$128,416 53
Earnings as above.....	548,942 41
	\$677,358 94

Operating expenses.....	\$263,209 41
Interest on Straitsville bonds.....	11,613 20
Interest on 1st mortgage bonds.....	107,034 52
Interest account.....	10,382 94
	\$392,240 07

Balance to credit of income account..	\$285,118 87
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GENERAL ACCOUNT DECEMBER 31, 1871.

Capital stock, (paid in).....	\$899,867 25
Bonds issued (30 year 7 per ct. mort)	1,500,000 00
Bonds issued (10 year 7 per ct. mort)	300,000 00
Due to agents and connecting roads	6,458 42
Bills payable.....	157,621 58
Income account (net earnings).....	285,118 87
Due individuals.....	53,717 82
Equipment bonds (20 year 7 per ct.)	79,000 00
	\$3,281,783 44

Cash on hand.....	\$26,195 07
Construction (proper).....	1,949,517 80
Straitsville branch (construction)...	239,210 01
Equipment.....	659,297 74
Real estate, (shop, switch and depot grounds).....	83,398 14
Fencing.....	9,814 78
Right of way.....	91,546 16
C., S. & C. transfer track.....	5,423 35
Discount on bonds.....	132,476 03
Lancaster city bonds.....	300 00
Dis., on Straitsville Branch bonds..	53,513 00
Telegraph line.....	4,279 61
Bills receivable.....	5,913 29
Discount on equipment bonds.....	16,010 34
Material on hand.....	888 24
Due from agents and connecting roads.....	1,056 25
Due from individuals.....	2,993 68
	\$3,281,783 44

President.—B. E. SMITH.

Vice President.—M. M. GREENE.

Directors.—B. E. Smith, M. M. Greene, William G. Deshler, William Dennison, Theo. Comstock, W. B. Brooks, Isaac Eberly, C. P. L. Butler, John Greenleaf, John L. Gill, John D. Martin, C. H. Rippey, S. W. Pickering.

Secretary and Treasurer.—J. J. JANNEY.

Superintendent.—JOHN W. DOHERTY.

Auditor.—T. J. JANNEY.

The St. Joseph Bridge.

An act to authorize the construction of a bridge across the Missouri river at or near St. Joseph, Missouri.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That it shall be lawful for "The St. Joseph Bridge Building Company," a corporation organized for that purpose under the general corporation laws of the State of Missouri, to construct a bridge across the Missouri river at or near Saint Joseph, Missouri, and to lay on and over said bridge railway tracks for the more perfect connection of any and all railways that are now, or which may hereafter be, constructed to the Missouri river at or near Saint Joseph, or to the river on the opposite side of the same, near Saint Joseph, and build, erect, and lay on and over said bridge ways for wagons, vehicles of all kinds, and for the transit of animals, and to provide ways for foot passengers, and to keep up, maintain, and operate said bridge for the purposes aforesaid; and that when said bridge is constructed, all trains of all railroads terminating at said river, and on the opposite side thereof, at or near Saint Joseph, Missouri, shall be allowed to cross said bridge for reasonable compensation, to be made to the owners of the same, under the limitations and conditions hereafter named. The owners of said bridge may also charge and receive reasonable compensation or tolls for the transit over the said bridge of all wagons, carriages, vehicles, animals, and foot passengers.

Section 2. That any bridge built under the provisions of this act may, at the option of person or persons, or corporation building the same, be built as a drawbridge, with a pivot or other form of draw, or with unbroken or continuous spans: *Provided*, That if the same shall be made of unbroken continuous spans it shall not be of less elevation in any case than fifty feet above extreme high-water mark, as understood at the point of location, to the bottom chord of the bridge, nor shall the spans of said bridge be less than three hundred and fifty feet in length, and the piers of said bridge shall be parallel with the current of the river, and the main span shall be over the main channel of the river and not less than three hundred feet in length: *And provided also*, That if a bridge shall be built under this act as a drawbridge, the same shall be constructed as a pivot drawbridge, with a draw over the main channel of the river at an accessible and navigable point, and with spans of not less than one hundred and

sixty feet in length in the clear on each side of the central or pivot pier of the draw, and the next adjoining spans to the draw shall not be less than two hundred and fifty feet; and said spans shall not be less than thirty feet above low water mark, and not less than ten feet above extreme high water mark, measuring to the bottom chord of the bridge, and the piers of said bridge shall be parallel with the current of the river: *And provided also*, That said draw shall be opened promptly, upon reasonable signal, for the passage of boats whose construction shall not be such as to admit of their passage under the permanent spans of said bridge, except when trains are passing over the same, but in no case shall unnecessary delay occur in opening the said draw during or after the passage of trains: *And provided further*, That the corporation building said bridge may, if not unauthorized by the provisions of its charter of incorporation, enter upon the banks of said river, either above or below the point of the location of said bridge, for a distance of seven miles, and erect and maintain breakwaters or use such other means as may be necessary to make a channel for said river, and confine the flow of water to a permanent channel, and to do whatever may be necessary to accomplish said object, but shall not impede or obstruct the navigation of the said river; and all plans for such works or erections upon the banks of the river shall first be submitted to the Secretary of War for his approval.

Section 3. That any bridge built under this act, and according to its limitations, shall be a lawful structure, and shall be recognized and known as a post-route, upon which, also, no higher charge shall be made for the transmission over the same of the mails, the troops, and the munitions of war of the United States than the rate per mile paid for their transportation over the railroads or public highways leading to the said bridge.

Section 4. That in case of any litigation arising from any obstruction, or alleged obstruction, to the free navigation of the Missouri river, at or near the crossing of said bridge, and caused or alleged to be caused thereby, the cause shall be commenced and tried in the district courts of either judicial districts of Missouri or Kansas in which the said bridge or any portion of such obstruction touches; and the right to alter or amend this act so as to prevent or remove all material obstruction to the navigation of said river by the construction of said bridge is hereby expressly reserved, and all such alterations, when required by law, shall be made at the expense of said bridge company; and the plan on which such bridge is intended to be built, and shall be built, shall be first submitted to and approved by the Secretary of War.

Section 5. That the Saint Joseph Bridge Building Company, after the passage of this act, shall not have the right to assign the charter which said company now holds by assignment from the Saint Joseph and Denver City Railroad Company, and which was granted to said last named company by virtue of an act of Congress, approved July fourteenth, eighteen hundred and seventy, to any other company, person, or persons; nor shall said bridge building company be permitted, under the said charter so obtained as aforesaid, from the Saint Joseph and Denver City Railroad Company, to construct any other bridge than the one now being constructed at Saint Joseph, Missouri.

Approved, March 5, 1872.

The Upper Hudson and Schuylerville Railroads have been consolidated, and will be leased for a term of years by the Delaware and Hudson Canal Company. D. A. Bullard is President of the new road.

The official returns of the Union Pacific Railroad shows that the gross earnings for February were \$534,115 and the expenses \$392,354, making the net earnings \$141,761.

From the Missouri Democrat, March 27.

Tax on Railroad Receipts.

LEGALITY OF THE CONVENTION ORDINANCE OF 1865.

The North Missouri Railroad Company, Mr. M. K. Jesup vs. Constantine Maguire.

OPINION OF THE SUPREME COURT.

This case comes here for review on appeal from the St. Charles Circuit Court, before which the parties voluntarily appeared, submitting the matters in controversy between them on an agreed statement of facts. The court entered judgment for plaintiffs, and it is to reverse that judgment that this appeal is prosecuted.

Whilst some minor and incidental matters have been discussed, the real questions presented by the record all resolve themselves into one, namely, the validity of the convention ordinance of April, 1865, relating to railroad indebtedness. The first section of the ordinance and all that is material to be here noticed, provides that "there shall be levied and collected from the Pacific Railroad Company, the North Missouri Railroad Company and the St. Louis and Iron Mountain Railroad Company an annual tax of ten per centum of all their gross receipts for the transportation of freight and passengers (not including amounts received and taxes paid to the United States) from the first of October, 1865, to the first of October 1868, and fifteen per cent, thereafter; which tax shall be assessed and collected in the county of St. Louis, in the same manner as other State taxes are assessed and collected, and shall be appropriated by the General Assembly to the payment of the principal and interest now due, or hereafter to become due, upon the bonds of the State, and the bonds guaranteed by the State, issued to the aforesaid railroad companies."

The tax specified in the ordinance was to be collected from each company only for the payment of the principal and interest on the bonds, for the payment of which each company was liable, and whenever such bonds and interest were fully paid, then no further tax was to be collected from the company.

The objections urged against these ordinance, and contained, in the argued case, are that it is unconstitutional; that it violates the Fifth and Seventh amendments to the Constitution of the United States, and it is also opposed to that provision which declares that no State shall pass any law impairing the obligations of a contract.

The position assumed that the ordinance is invalid because it is repugnant to the amendments designated, cannot be maintained. By a series of adjudications in the national courts it has been definitely settled that these amendments are limitations of power on the general government, and have no application to the States.

In the case of *Bonen vs. the city of Baltimore* (7 Peters, 243) the whole question was fully considered and ably examined upon a writ of error to the Court of Appeals of the State of Maryland. The error alleged was that the State court sustained the action of the defendant under the act of the State Legislature, whereby the property of the plaintiff was taken for public use in violation of the fifth amendment. The court held that its appellate jurisdiction did not extend to the case presented by the writ of error, and Chief Justice Marshall, declaring the unanimous judgment of the court, said:

"The question presented is, we think, of great importance, but not of much difficulty. * * *

The Constitution was ordained and established by the people of the United States for themselves, for their own government, and not for the government of the individual States. Each State established a constitution for itself, and in that constitution provided such limitations and restrictions on the powers of its particular government as its judgment dictated. The people of the United States framed such a government for the United States as they supposed best adapted to their situation, and best calculated to promote their interests. The powers they conferred on this government were to be exercised by itself, and the limitations in power, if expressed in general terms

are naturally, and we think necessarily, applicable to the government created by the instrument. They are limitations of power granted in the instrument itself, not of distinct governments framed by different persons for different purposes." And, in conclusion, after a thorough examination of the several amendments which had then (1823) been adopted, he observes: "These amendments contain no expression indicating an intention to apply them to State governments. This court cannot so apply them." * * *

The plaintiff here, the North Missouri Railroad Co., made default in the payment of the interest on the bonds guaranteed by the State, and by the provisions of an act of the Legislature, approved February 16, 1865, entitled "an act to provide for the completion of the North Missouri Railroad and its west branch, and for the construction of a bridge over the Missouri river," the mortgage or first lien of the State was released for \$4,350,000 (the amount which the State had guaranteed for the company) and made a second lien, in order that \$6,000,000 of first mortgage bonds might be placed upon the road to complete it and build the bridge. The act also provided for the appointment by the Governor of a fund commissioner for the company to receive all moneys belonging to the company and to disburse the same as follows:

First. To said corporation the amounts required from day to day for the actual, current expenditure in operating said railroad and carrying on the ordinary business of said corporation.

Second. The amount of his salary as such fund commissioner in monthly instalments.

Third. The interest upon said mortgage as the same should fall due.

Fourth. The cost of construction and equipment of the said railroad.

Fifth. The accruing dividends on preferred stock, not exceeding six per cent. per annum thereon, in accordance with the provisions of the act in relation thereto.

Sixth. The interest due on the outstanding bonds of the State of Missouri, previously loaned to the company.

Seventh. The payment of the principal of the first mortgage bonds, or if none should have become due, then to the payment of the principal of the bonds of the State; and

Lastly. The balance to be paid to the corporation.

The ordinance was adopted by the people in June, 1865, after the passage of the legislative enactment, and after its acceptance by the company. It is now claimed by the plaintiffs that the act of February, 1865, was a contract between the State of Missouri and the North Missouri Railroad Company, and that the ordinance levying a tax on the gross receipts of the railroad company was in direct violation of the contract, because the State's lien was postponed to the lien of the first mortgage authorized by that act, and it was expressly provided that the interest on the first mortgage so created be paid to the Fund Commissioner, out of the earnings of the road, in the third class of disbursements, and the interest on the lien of the State—the sixth class of disbursements; that the ordinance requiring a tax of ten per cent. on the gross earnings to be paid to the State was in violation of the distribution of the earnings provided for by law, and an attempt on the part of the State to make itself a distributee—the first class.

It is readily admitted that the law of 1865, was a contract, and within the protection of the Constitution of the United States, and the State, after the acceptance of that law by the corporation, could not by an act, except the extinguishment of the mortgage thereby authorized, resume the position of first mortgagee. But is there anything in the act to prevent the State from exercising the sovereign power of taxation? The act does not pretend to grant exemption from taxation in express terms, and the courts will never presume or infer that the State intends to abandon or surrender the important right of taxation. Whatever restrictions may have been imposed by the adjudications of the national tribunals on the sovereign right of the States to exercise this vital power of

taxation untrammelled, in cases where the State had parted with the right for a valuable consideration, yet all the courts proclaim that the abandonment of the right can never be presumed—that the intention to abandon must appear in the most clear and unequivocal terms. Nor can their be any doubt of the power of the State, by reason of its sovereignty over the whole subject of taxation, to impose taxes on property previously exempt, or to raise the rates unless there has been some express contract in limitation of this power upon a consideration deemed to be a part of the value of the grant or the charter. * * *

It is also argued that the tax is unequal, and is therefore opposed to the clause in the Constitution which enjoins a uniform rule as to the imposition of taxes on all property. But it must be observed that the ordinance which we are considering is a part of the Constitution itself, expressly made so by its provisions on its adoption by the people. It is, therefore, a part of the fundamental law of the land. Of course it must stand as well as any other part of the Constitution, and cannot be nullified by the more general provisions of the same instrument concerning the powers of the Legislature in reference to the general subject of taxation.

We have thus far assumed that the assessment provided for in the ordinance came within the scope and character of taxation. But the point is taken and advanced by the plaintiffs that it is not a tax, that it amounts to a sequestration of property for the purpose of paying a debt, and has none of the criteria or element of a tax. The question then arises, is the burden thus imposed by the people on these corporations a tax within the proper meaning of that term, as legally defined? "Taxation," says Chief Justice Marshall, "is said to be an absolute power which acknowledges no other limits than those expressly prescribed in the Constitution, and, like sovereign power of every description, is trusted to the discretion of those who use it." (*McCulloch vs. Maryland*, 4 Wheat., 429.)

In the case of *Glasgow vs. Rowse*, (43 Mo. 498,) it was said, "taxes are burdens or charges imposed by the legislative power upon persons or property to raise money for public purposes or to defray the necessary expenses in administering the government." A tax differs materially and essentially from a debt. The one is founded on contract; the other is not. A law which specifically appropriated the property of the citizen, and took it from one person and transferred it to another, would not be an exercise of the taxing powers, no matter by what name it was called. To settle and fix the line of demarcation is a matter of great and perplexing difficulty; but mere oppressiveness in tax laws is no ground for setting them aside, or arresting their operation. (*Glasgow vs. Rowse supra*.)

The power of the sovereign authority to tax is unlimited, and is a power to destroy. The only restraint is in the responsibility of those in whom the power is intrusted. Thus in the *People ex rel Griffin vs. the Mayor of New York* (4 Coms. 419, 423) it was held that the two clauses of the Constitution, which declare that no person shall be deprived of his property without due process of law, and that private property shall not be taken for public use without just compensation, have no application to the taxing power. It was also decided in that case, that the power to tax implies a power to apportion the tax as the Legislature shall see fit, and that the power of apportionment has no limit where there is no Constitutional restriction. * * * Redress against unjust taxation must be sought in the same way, and no other, as redress against unjust and oppressive legislation in the general enactment of laws is sought.

The judicial department of the government furnishes no redress in such cases. There is no oppression in a legislative act, except where, in the attempted injustice or oppression, some constitutional provision is violated.

It is admitted by the agreed case that the bonds of the corporation are outstanding, and have never been paid. But the agreed case nowhere finds

that the ten per cent. tax levied upon the gross earnings of the road decreased the fund to such an extent as to endanger the prompt payment of interest on the preferred bonds in any manner, or to shut out any of the distributees prior in order to the claims of the State for interest.

I cannot therefore see that the ordinance is obnoxious to the charge of impairing the obligation of a contract, and I think also that it provides for nothing more than the legitimate exercise of the power of taxation.

As to whether there was any informality in the matter of making the assessment, need not be discussed. If the ordinance was valid, the assessor had jurisdiction, and in such a case, the collector cannot be held responsible for any informal or irregular proceeding of the assessor.

It follows, therefore, that the judgment of the Circuit Court must be reversed.

Judge Bliss concurs. Judge Adams was not a member of this court when this case was argued.

DAVID WAGNER.

Miller's Platforms, Couplers and Buffers.

The most careless reader of the daily papers of the present age must have been forcibly reminded at times, of the apparent carelessness, or rather, low estimate placed upon the value of human life by the public at large. Take the thousand and one hideous accidents, recorded by the historical record of the press, for one short year, and it would make a bulky volume, filled with tales of suffering, misery and horrible deaths. The every day reader of the daily paper long ago has become calloused by the oft repeated tale of accidents, which are so much alike in their ghastly monotonousness, that a new horror must be gigantic in its desolation, and heart-rendering in detail to ensure more than his passing attention.

There are so many ways for sending poor humanity across the border, in this wonderful America, that it would take volumes to elucidate them all, but of all accidents, the one most prolific in horrors, is the railroad accident. Year after year rolls on, thousands are crushed out of existence, burned alive, or else crippled to a living death by its cruel and criminally careless causes, but the public does not complain, except in a feeble spasmodic way, and accepts the results of bad railway management, as the necessary results of the present railroad system.

The wealthy corporations, which ostensibly were organized for the benefit of the public, have too long regarded its safety as a matter of trivial importance, in comparison with the draining of its pockets to accrue to their vast Aladdin growing wealth. The times are changing. The subject of safety is beginning finally to be discussed, and great and ingenious minds have been set to work to try and alleviate some of the greatest evils at least. Already marked improvements have been noted, and leading railroads have made use of them. When the important evils are remedied, then the minor ones may be attended to; and in time American railroads may do a more exclusive business of passenger transit. That is confine their carrying trade to stations in this world, and run not quite so many through trains to the Beyond.

Over three-fourths of the railroad accidents arise either from "telescoping" or "oscillation." These causes for accident are a peculiar outgrowth of the American railway system. They are unknown in other countries. Naturally one might desire to inquire into the nature and cause of the "telescoping," and its twin aid to death and destruction "oscillation."

First as to telescoping. This term is familiar to every reader of accounts of railway accidents. It is caused by the infirm, imperfect, means used in coupling cars. Under the old method of coupling, when two cars are brought forcibly together,

as in a collision, the platform of one of the cars coming together is inevitably broken, and the car raised up and sent through the advancing car, after the manner of a closing telescope, gliding within its slides.

The terrible results of life and limb by such telescoping is too well known to need any comment. A new pattern of coupling recently invented by an old railway man, will when universally used make the word "telescoped" obsolete in reference to railway accidents. Constructed upon strictly mechanical principles to guard against this form of accident, this new coupling is eminently successful. For eight years the coupling has been introducing itself. During that time it has been adopted by over 100 railroads, and cars upon those roads are never telescoped. Thus one of the greatest causes of railroad slaughter is obviated.

Now as to the other "oscillation." Col. EZRA MILLER is the benefactor, who has done so much for the safety of the public, and he, in speaking of the direct causes of railroad accidents, opens the eyes of the public to the dangers arising from oscillation, that they perhaps never dreamed of. The old system of coupling is of so loose a nature that oscillation could never have been prevented without a new method being used. Oscillation is technically described as the lateral vibration of the cars of a train in motion. That is the swinging motion of the train. Each car has an independent motion, which beginning at the first car increases to the last. When at a high speed the position is always dangerous under the old system of coupling. The dangers of this motion is felt the greatest on levels, in long trains and at high speed, and on down grades, where the shock in the couplings is greatest. This is particularly dangerous for the rear cars, and the jumping of cars from the track while running at a high rate of speed, too often smoothed over by the story of a broken rail, or the like, is another one of the list of causes of railroad horrors.

Now, the Miller coupling obviates all this. It connects cars in such a manner, that there is no jerk in starting. The whole train gently moves. In motion the car is quiet as a parlor, and stops as quietly as it starts. Then its connection is automatic, and no danger is possible to the brakeman. Its many good qualities can be summed up briefly as follows: Its practical test for eight years, as to its saving millions of property and thousands of lives, are the only demonstrations necessary to their proof;

1, The platforms are held in a plane with the sills of the cars; 2, the platforms cannot be broken by any ordinary accident; 3, telescoping is impossible; 4, any required compression may be obtained to prevent accidents by oscillation; 5, no links and pins are required, and no one is required to go between cars to couple them; 6, the platforms may be held as close together as desired; 7, by close coupling the train is shortened; 8, they may be uncoupled without "shutting off" to make a flying switch; 9, telescoping and oscillation are impossible; 10, the great steadiness produced by them make sleeping cars desirable; 11, no person can fall between the cars when coupled.

The above are a few of the good qualities of "Miller's Trussed Platforms, Compression Buffers, and Automatic Couplers." The best roads are all using them. The Missouri Pacific Road here at home has wisely adopted them of late, and earnest commendatory letters from the leading officers of the Chicago, Rock Island and Pacific Railroad Company; Kansas City, St. Joe. and C. B. R. R.; Chicago Burlington and Quincy; Michigan Central and all the leading Eastern roads, speak volumes in its favor. The time is not far distant when the public will refuse to ride on roads that refuse to care for its safety by the use of this great improvement.—*St. Louis Jour. of Com.*

The Great Western Railway Company of Canada have leased the London and Port Stanley Railway.

Frederick and Pennsylvania Line Railroad.

The Westminster (Md.) *Advocate* says that "the bridge and trestle work spanning Little Pipe creek and the meadow lands of Samuel and Frank McGinnis, on the Frederick and Pennsylvania Line railroad, are complete and ready for the track. This is a magnificent structure, and is an honor to the company and its projectors. Mr. Hayden, engineer, and W. Bollman, contractor and builder. The entire length is 705 feet, the bridge proper is of wrought iron and 135 feet span, deck of bridge 60 feet above low water.—The trestling is of rolled iron plates, forming six angular tubular columns, securely riveted together, and apparently of great strength. The trestle consists of 19 spans, eleven on the Frederick and eight on the Carroll county side of the creek. All things considered, this is one among the most picturesque structures of the kind in the United States.

Ontario and Quebec Railway.

This proposed line is to run from the city of Toronto through or near Peterborough, Madoc and Carleton Place, to the city of Ottawa, and across the Ottawa River into the Province of Quebec, to effect a junction with railways in that Province, and to unite, amalgamate, and make running arrangements with railway lines in the Province of Ontario, situated upon the line authorized to be constructed. The company may be permanently organized so soon as \$50,000 of stock is subscribed and ten per cent. thereon paid in. The estimated distances between the following places is as follows:—Toronto to Peterborough, 90 miles; Peterborough to Carleton Place, 126 miles; Carleton Place to Ottawa, 28 miles; Total from Toronto to Ottawa, 244 miles. The line proper extends only from Peterborough to Carleton Place 126 miles.

The Omaha (Neb.) *Herald* says two new railroad lines are proposed from Denver, Col., to the eastward. The first is for a narrow gauge branch of the Union Pacific diverging therefrom at or near Julesburg, and following up the valley of the Platte to Greeley or Evans; thence to Longmont, and through the Boulder coal fields to a point of junction with the Colorado Central, about midway between Denver and Golden. The other plan is to build a wide gauge road from either Julesburg or Fort Kearney to Denver, leaving the valley of the Platte about the mouth of Beaver Creek, and striking straight for Omaha, making the shortest practicable route to Chicago and the East. At Kearney it would unite with the Burlington and Missouri road, and with two or three others that are being rapidly pushed to that point.

The directors of the Baltimore and Ohio Railroad Company have declared a dividend of five per cent. upon the capital stock of the Main Stem, payable, free of tax, on and after the 1st of May, at the Merchants' National Bank of Baltimore. Also a dividend of five per cent. on the capital stock of the Washington Branch, payable, free of tax, at the same place on the 17th of April.

The Lindsay (Ca.) *Warder* says that \$150,000 stock in the Lindsay, Fenelon Falls and Ottawa Railway, has been subscribed, and ten per cent. thereon paid into the bank.

RAILROAD EARNINGS—MONTHLY.

Central Pacific (in gold):	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1867.....	38,169	61,831	60,029	81,156	95,828	121,702	174,512	181,297	200,550	212,109	128,166	75,871	1,470,663
1868.....	64,463	86,937	81,396	96,481	106,835	164,729	259,590	251,832	262,770	286,562	242,743	230,787	2,300,787
1869.....	212,604	218,982	391,308	485,048	568,270	556,080	532,657	511,854	609,788	579,642	535,368	467,659	5,670,882
1870.....	413,104	394,176	488,333	633,758	768,719	729,274	788,099	807,815	777,183	828,447	746,800	612,805	7,983,513
1871.....	536,498	485,490	614,446	766,250	917,700	807,237	807,238	1,006,373	1,032,901	1,005,475	898,562	549,202	9,390,983
1872.....	634,480	545,487	863,050	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1866.....	280,503	275,283	299,063	258,480	322,278	355,270	385,985	400,251	401,283	357,956	307,919	236,824	3,840,092
1867.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,163
1868.....	243,787	167,832	235,961	282,166	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1869.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	261,701	4,508,643
1870.....	343,182	315,099	388,727	328,390	345,833	402,854	351,045	493,232	506,623	468,212	397,515	340,861	4,581,563
1871.....	281,109	316,037	342,897	348,039	408,686	408,669	418,709	506,681	497,519	475,608	441,197	404,264	4,349,405
1872.....	353,235	342,369	384,999	388,964	461,290	466,097	638,655	534,163	507,617	473,227	455,607	377,687	5,278,910
Chicago and Northwestern:													
1868.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1869.....	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	609,605	729,759	716,378	563,400	6,114,566
1870.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	764,671	547,842	7,976,490
1871.....	523,566	399,917	523,845	537,519	558,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,296,430
1872.....	696,147	574,664	765,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,739
1868.....	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,504,067	1,107,064	1,001,987	15,581,171
1869.....	892,093	830,287	1,142,168	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	15,556,467
1870.....	706,025	753,782	855,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,366,338	1,037,964	773,494	12,203,408
1871.....	665,428	602,482	774,994	787,641	1,094,101	952,899	851,846	1,099,337	1,281,574	1,047,318	1,008,235	642,012	10,997,568
Cleveland, Col., Cin. and Indianapolis:													
1868.....	242,206	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1869.....	204,112	180,840	239,622	247,661	259,408	341,783	353,367	341,783	320,025	293,615	271,555	242,621	3,006,938
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.....	270,204	273,751	315,149	295,460	281,491	288,775	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.....	327,538	318,626	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1864.....	327,900	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.....	571,536	528,972	616,655	516,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1866.....	603,053	505,266	505,465	411,605	569,250	567,079	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1867.....	647,120	624,871	417,071	440,271	516,493	525,242	709,327	738,530	823,901	727,810	613,329	716,992	7,160,992
1868.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,517,629
1869.....	569,138	524,693	709,645	588,282	640,975	778,261	606,228	841,363	979,401	914,066	814,413	696,677	8,923,482
1870.....	623,383	661,789	601,326	655,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,975,958
1871.....	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.....	642,466	627,068	572,176	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,962	123,802	1,201,239
1867.....	94,136	78,976	92,910	92,768	96,535	106,594	114,716	121,217	142,823	132,387	123,583	127,713	1,278,713
1868.....	92,433	81,599	98,482	108,461	95,416	96,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1869.....	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.....	90,177	98,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	153,531	144,023	141,376	1,418,869
1871.....	130,883	126,224	140,740	118,173	119,650	116,115	118,572	127,341	166,191	175,438	172,567	169,820	1,690,714
1872.....	152,577	142,408	160,784	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1864.....	262,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,670	328,870	4,520,550
1866.....	282,439	265,796	337,158	343,737	365,196	335,083	324,966	359,646	429,161	493,640	414,604	308,669	4,260,115
1867.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,071
1868.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	359,671	4,509,261
1869.....	384,120	320,636	386,527	411,814	403,646	366,623	329,950	353,560	490,772	448,419	448,126	374,542	4,744,164
1870.....	337,992	329,128	384,431	412,030	403,283	363,187	326,891	378,880	467,990	511,447	453,873	387,827	4,755,968
1871.....	418,755	442,665	441,685	470,703	480,847	427,096	422,515	529,890	628,660	582,802	535,506	.....	.....
1872.....	505,586	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	389,356	365,412	350,565	751,738	1,101,771	775,616	436,323	5,683,608
1868.....	369,228	321,203	333,508	436,412	565,718	458,191	422,398	622,682	1,024,045	1,037,464	565,917	468,880	6,551,646
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	496,596	7,250,069
1870.....	396,171	382,827	377,571	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,760	327,431	377,571	483,884	662,367	658,018	481,113	506,557	815,345	841,150	644,625	473,295	6,668,056
1872.....	460,985	387,625	426,192	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1864.....	210,329	260,406	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1865.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,005
1866.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,530,580
1867.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	336,066	272,053	3,459,319
1868.....	211,973	231,351	265,906	262,140	260,620	217,082	194,455	287,567	307,122	283,329	274,637	233,861	2,964,041
1869.....	180,366	216,080	221,459	214,409	218,639	223,236	192,364	275,220	292,803	328,044	298,027	254,896	2,915,543
1870.....	196,787	218,234	253,055	270,934	246,266	249,987	211,219	300,971	318,957	355,187	316,054	250,471	3,188,137
1871.....	245,982	258,554	384,599	243,650	222,263	189,241	211,352	288,989	325,379	330,991	.....	.....	.....
Pacific of Missouri:													
1869.....	194,112	207,302	294,302	278,247	284,273	249,349	184,411	262,515	350,613	329,243	298,708	271,207	3,184,282
1870.....	202,447	250,617	294,874	289,550	283,221	263,328	260,449	343,195	353,677	341,373	321,659	236,108	3,438,930
1871.....	212,005	219,504	319,765	285,416	284,732	275,351	287,540	329,270	364,128	369,887	385,103	299,552	3,630,696
1872.....													

CITY PASSENGER RAILROAD SHARE AND BOND LIST

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending	Length equiv. single track	Horses and Drivers	Cars	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness.		Earnings.		Dividends on paid Capital.		Value of Shares.			COMPANIES.	Amount outstanding.	Rate.	Inter. st.	Payable.	Principal Payable.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.	P. c.	Par.	Paid.	Market.								
Sept. 30, '70	7.25	94	14	Albany.....N.Y.	156,100	110,300	40,000		87,061	22,592	5	100	100		Albany:							
Sept. 30, '70	0.96			Albany st. Freight (B'ton).Mass.	47,765	75,000		1,136	2,654	567		100	100		1st Mortgage.....	40,000	7	J. & J.	18	....	
Oct. 31, '68	31.00	479	73	Allentown.....Pa.	30,118	30,500			12,733	1,886		100	100		Broadway (Brooklyn):							
Dec. 31, '70	22.00	412	53	Baltimore City.....Md.					480,048		6	100	100	24	1st Mortgage.....	100,000	7	J. & J.	1881	....	
Sept. 30, '70	3.36			Bleek. st. & F.F. (N.Y.C.) N.Y.	1,975,049	900,000	694,000	29,500	316,259	54,828	4	100	100		Broadway and 7th Avenue:							
Sept. 30, '70	2.75			Boston and Chelsea.....Mass.	110,000	110,000			4,400	4,004	4	100	100		1st Mortgage.....	500,000	7	J. & D.	1884	....	
Sept. 30, '70	10.76	192	49	Boston & West Roxbury.Mass.	41,000	41,000						100	100		Brooklyn, Bath & Coney I.:							
Sept. 30, '70	16.00	798	112	Broadway (Brooklyn).....N.Y.	315,320	200,000	100,000	8,782	150,876	26,876	12	100	100		1st Mortgage.....	80,000	7	J. & J.	18	....	
Sept. 30, '70	7.00		28	B'dway & 7th Av. (N.Y.C.) N.Y.	583,894	2,100,000	1,500,000	100,000	707,983	242,248	6	100	100		Brooklyn City:							
Sept. 30, '70	72.00	1412	297	Brooklyn, Bath & Coney I.N.Y.	180,855	170,000	80,000	91	35,842	8,514		100	100		1st Mortgage.....	300,000	7	J. & J.	1882	....	
Sept. 30, '70	24.33	211	49	Brooklyn City.....N.Y.	2,032,878	1,500,000	300,000	156,350	1,334,084	115,633	12.0	100	100		Bklyn City, Hun. Pt. & P.P.:							
Sept. 30, '70	11.00	190	41	Brooklyn City, Hun. P. & P.P.N.Y.	685,864	300,000	379,000		166,955	24,058		100	100		1st Mortgage.....	379,000	7	M & N	1878	....	
Sept. 30, '70	6.00		18	Brooklyn City & Newtown.N.Y.	600,000	600,400			150,922	23,653		100	100		Brooklyn and Jamaica:							
Sept. 30, '70	24.09	190	39	Brooklyn Flatbush & Coney Isl.N.Y.	106,000	180,000	100,000	(Open Oct. 1, 1870.)				100	100		1st Mortgage.....	800,000	7	J. & J.	1890	....	
Sept. 30, '70	4.50		20	Brooklyn and Jamaica.....N.Y.	1,288,100	488,100	800,000					100	100		Brooklyn City & Newtown:							
Sept. 30, '70	15.21	182	52	Brooklyn & Rockaway Bk.N.Y.	210,793	145,500	84,500	3,000	34,357	18,241		100	100		1st Mortgage.....	200,000	7	J. & J.	1875	....	
Sept. 30, '70	7.50	89	20	Buffalo street.....N.Y.	415,121	75,000	341,464	14,927	164,622	19,466		100	100		Brooklyn & Rockaway B'ch:							
Sept. 30, '70	27.43			Bushwick (Brooklyn).....N.Y.	319,171	302,000	52,000	1,938	124,372	35,910	7	100	100		1st Mortgage.....	84,500	7	J. & J.	18	....	
Sept. 30, '70	3.26	20	4	Cambridge (Boston).....Mass.	734,671	727,900	150,000	74			9.0	100	100	101	Buffalo street:							
Sept. 30, '70	36.00	761	141	Central City (Syracuse).....N.Y.	29,334	21,130	6,000		18,738	5,035	10	100	100		1st Mortgage.....	341,500	7	J. & D.	1891	....	
Oct. 31, '70	7.25	250	49	Cent. P. N. & E.R. (N.Y.C.) N.Y.	1,629,175	1,068,400	626,000	60,199	618,136	66,485		100	100		Cambridge (Boston):							
Oct. 31, '70	9.06	162	34	Cen. P. N. & E.R. (N.Y.C.) N.Y.	207,264	192,750			251,773	76,780	36.3	50	191		1st Mortgage sinking fund	150,000	6	J. & J.	1893	....	
Oct. 31, '70	17.04	301	45	Citizens' (10th & 11th sts.) (Ph.) Pa.	244,885	184,000	50,000	7,700	155,156	42,598	16.3	50	44		Central Park, N. & E. River:							
Sept. 30, '70	3.25	23	6	Citizens' (Pittsburg).....Pa.	647,363	600,000	214,000	39,238	147,699	17,414		100	100		1st Mortgage.....	626,000	7	J. & J.	1874	....	
Nov. 31, '70	34.25	360	60	Coney Island (Brooklyn).....N.Y.	909,871	1,200,000	700,000	30,000	709,274	124,300	8	100	100		Citizens' (Pittsburg):							
Oct. 31, '70	5.40	155	25	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	42,851	84,825			8,544	4,106	7	100	100		Coney Island and Brooklyn:							
Oct. 31, '70	11.75			Dunkirk and Fredonia.....N.Y.	257,698	171,700	82,700	1,619	27,701	2,241		100	100		1st Mortgage.....	50,000	7	J. & J.	1879	....	
Oct. 31, '70	1.63	12	3	East New York & Jamaica N.Y.	25,230	29,562			9,799	2,577	5.0	25	20		D. Dock, E Bdw. & Battery:							
Sept. 30, '70	18.00	867	161	East and S. Easton.....Pa.	1,540,173	1,000,000	203,000	30,000	612,442	182,233	12.0	100	100		1st Mortgage.....	214,000	7	J. & J.	1873	....	
Dec. 31, '70	6.00			Elizabeth & Newark.....N.J.	224,749	200,000		24,738	34,986	11,129	5.5	100	100		1st Mortgage.....	700,000	7	J. & J.	18	....	
Oct. 31, '70	2.27	19	5	Erie City.....Pa.	32,391	19,807	20,296		16,143			50	9		Eighth Avenue (N. Y.):							
Sept. 30, '70	2.70	20	4	Fifth Ward (Syracuse).....N.Y.	44,763	29,335	10,000		12,327	2,185		100	100		1st Mortgage.....	208,000	7	J. & J.	18	....	
Sept. 30, '70	9.63	232	54	42d st. & Gr'd st. (N.Y.C.) N.Y.	1,052,479	748,000	215,000		384,800	93,276	10.0	100	100		42d st. & Gr'd st. Ferry (N.Y.):							
Oct. 31, '70	17.04	301	45	Frankford & Southwark (Ph.) Pa.	786,242	491,750	187,600	30,000	329,605	36,039	6.0	50	49		Real Estate.....	100,000	7	J. & J.	1873	....	
Sept. 30, '70	3.25	23	6	Genesee & Water st. (Syr.) N.Y.	59,354	42,500	12,700		13,503	1,139		100	100		Frankford and Southwark:							
Nov. 31, '70	34.25	360	60	Germantown (Phila.).....Pa.	562,270	307,545	350,000		356,759	102,350	19.5	50	38		1st Mortgage.....	187,500	7	J. & J.	1877	....	
Oct. 31, '70	5.40	155	25	Girard College (Phila.).....Pa.	174,657	170,000			161,905	37,685	6.0	50	17		Germantown:							
Sept. 30, '70	9.00	90	15	Gr'd st. & Newtown (Bk'n) N.Y.	270,000	170,000	90,000		89,627	8,196	2	100	100		1st Mortgage.....	250,000	7	J. & J.	1884	....	
Dec. 31, '70	7.25	200	42	Green and Coates st. (Phila.) Pa.	243,615	150,000	100,000		180,211	32,244	6.0	50	15		Green and Coates (Phila.):							
Sept. 30, '70	10.00	112	24	Harim. Br. Morr. & F'dham. N.Y.	260,682	114,010	134,000	4,000	74,945	7,894		100	100		1st Mortgage.....	100,000	7	J. & J.	1878	....	
Oct. 31, '70	2.14	11	4	Harrisburg City.....Pa.	60,249	41,995	12,864	1,240	5,997			25	24		Grand st. and Newtown:							
Oct. 31, '70	14.10	336	56	Hest. Mant. & F'mount (Ph.) Pa.	471,248	306,336	164,400	1,000	262,890	49,315	6.5	50	7		1st Mortgage.....	90,000	7	J. & J.	18	....	
Sept. 30, '70	3.56	27	9	Kingston and Rondout.....N.Y.	79,835	75,000			22,120	3,252		100	100		Harl. Br. Morris' & Fordh:							
Oct. 31, '70	6.20	116	17	Lombard and South st. (Ph.) Pa.	168,555	105,000	62,500		100,785	9,201	25	10	30		Hestonv. Mantua & Fairm:							
Sept. 30, '70	3.82	50	9	Lowell Horse.....Mass.	49,180	55,530			26,181	2,431		100	100		1st Mortgage.....	136,000	7	J. & J.	1877	....	
Sept. 30, '70	11.75	239	35	Lynn and Boston.....Mass.	276,221	200,000	50,000	51,137	136,719	Loss.		100	100		Lombard and South st. (Ph.):							
Sept. 30, '70	3.41			Malden and Melrose (B'tn). Mass.	60,246	200,000	45,872		16,740	Loss.		100	100		1st Mortgage.....	25,000	7	J. & J.	1874	....	
Sept. 30, '70	0.91			Marginal Freight (Boston). Mass.	191,834	191,500		46,454	1,144			100	100		1st Mortgage.....	62,500	7	J. & J.	1883	....	
Sept. 30, '70	3.07			Medford & Charleat. (B'tn). Mass.	36,000	21,000	4,000		1,120			100	100		Lynn and Boston:							
Sept. 30, '70	4.88	43	6	Merrimac Valley.....Mass.	42,206	50,000		6,174	23,375			100	100		1st Mortgage sinking fund	60,000	7	J. & J.	1886	....	
Sept. 30, '70	33.65	914	170	Metropolitan (Boston).....Mass.	1,624,594	1,250,000		297,271	685,303	99,519	10.0	100	100		Malden and Melrose:							
Sept. 30, '70	7.29	247	49	Middlesex (Boston).....Mass.	530,367	400,000	100,000	81,557	172,240	12,419		100	100		1st Mortgage, guaranteed.	45,872	6	A. & O.	1880	....	
Dec. 31, '70	3.40			Newark and Irvington.....N.J.	50,806	30,0																

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	\$3,067,800	J. & J.	Jan. '72 34	Little Miami* 50	\$5,871,450	J. & J.	Apr. '72 2	Warren (N. J.) 100	\$1,800,000	J. & D.	Dec. '71 34
Allegheny Valley 50	2,266,350	J. & J.	July '71 4	Little Schuylkill* 50	2,645,100	J. & J.	Jan. '72 34	Warwick Valley 100	225,000	A. & O.	Apr. '72 24
Atlanta and West Point 100	1,232,200	J. & J.	July '71 4	Long Island 50	3,000,000	M. & S.	Sept. '71 3	West Jersey 100	1,208,000	F. & A.	Feb. '72 4
Atlantic and Gulf 100	3,091,200	J. & J.	July '71 34	Louisv., Oln. and Lex. 50	1,623,483	J. & J.	July '69 3	Winchester & Potomac* 100	180,000	J. & J.	Jan. '72 3
Atlantic and St. Law. 100	821,694	M. & S.	Sept. '71 2	Louisville & Nashville 100	848,700	F. & A.	Jan. '72 4	Winchester & Strasburg* 100	500,000	J. & J.	Jan. '72 34
Avon, Genesee & Mt. * 100	2,444,000	A. & O.	Apr. '72 14	Louisv., N. Alb. & Ohi. 100	3,000,000	J. & O.	Dec. '70 3	Worcester and Nashua. 75	1,400,555	J. & J.	Jan. '72 34
Baltimore and Ohi. 100	1,500,000	M. & N.	May '72 5	Lowell and Lawrence 100	200,000	A. & O.	Apr. '71 3				
Washington Br. pref. 50	6,680,685	A. & O.	Apr. '72 5	Lykens Valley 20	600,000	F. & A.	Dec. '72 4				
Parkersburg Br. pref. 100	600,000	J. & J.	Apr. '72 14	Macon and Western 100	3,500,000	J. & D.	Feb. '71 5				
Berkshire* 100	800,000	J. & J.	Apr. '72 14	Maine Central 100	3,400,500	M. & N.	Nov. '71 5				
Blossburg & Corning. 50	250,000	J. & D.	Dec. '71 14	Manchester and Law. 100	1,000,000	M. & S.	Nov. '71 5				
Boston and Albany 100	19,150,800	M. & N.	Nov. '71 5	Marquette & Cincinnati 50	1,372,891	M. & S.	Sept. '66 3a				
Bos. Clin. & Fitch. pref. 100	683,200	J. & J.	July '71 3	Massachusetts 100	8,130,719	M. & S.	Sept. '66 3a				
Agricultural Br. guar. 100	80,000	J. & J.	July '71 3	Memphis & Charleston* 25	4,480,368	F. & A.	Sept. '66 3a				
Bost. Oone. & Mont. pref. 100	800,000	M. & N.	Nov. '71 3	Michigan Central 100	400,000	F. & A.	Feb. '72 3				
Boston and Lowell 500	2,215,000	J. & J.	Jan. '72 4	Mill Creek & Minehill* 50	5,312,725	J. & D.	Jan. '69 3				
Boston and Maine 100	4,471,275	M. & N.	Nov. '71 5	Millwaukee and St. Paul 100	14,665,848	J. & J.	Jan. '72 5				
Boston and Providence 100	3,000,000	M. & N.	Nov. '71 5	Milwaukee and St. Paul 100	1,822,878	J. & J.	Dec. '70 7a				
Buffalo, N. Y. and Erie* 100	950,000	J. & D.	Dec. '71 34	M. Hill & Schuyl. Hav. 50	10,825,103	J. & J.	Jan. '72 4				
Burlington and Mo. Riv. 100	1,380,000	J. & J.	Jan. '72 4	Morris and Essex* 100	11,920,950	J. & D.	Dec. '71 34				
Camden and Amboy* 100	1,843,400	J. & J.	Apr. '72 24	Nashua and Lowell 100	1,900,000	M. & N.	Nov. '71 5				
Camden and Atlantic 100	377,100	J. & J.	Apr. '72 24	Naugatuck 100	1,864,400	F. & A.	Feb. '71 5				
Cape Cod 50	152,700	J. & J.	Jan. '72 24	Nequehoning Valley* 50	1,000,000	M. & S.	Mar. '72 5				
Cape May and Millville 50	447,000	J. & D.	Dec. '71 3	Newark and N. York* 100	977,400	J. & J.	Jan. '72 34				
Catawissa & Fogelsv. 50	428,900	Novemb.	Nov. '71 6	N. Bedford & Taunton 100	600,000	M. & N.	July '71 4				
Catawissa 50	1,139,500	M. & N.	Nov. '71 6	N. Castle & Beaver Val. 50	1,800,000	J. & J.	Aug. '69 12a				
Cayuga and Susq. 50	589,110	J. & J.	July '71 4	N. Haven & Northamp. 100	605,000	J. & J.	Aug. '69 12a				
Cedar Rapids & Mo. R. 100	6,850,400	F. & A.	Aug. '71 14	New Jersey* 100	7,295,200	J. & J.	Apr. '72 24				
Central of Georgia 100	4,666,800	J. & D.	Dec. '71 3	New London Northern* 100	1,003,500	J. & J.	Jan. '72 4				
Central of New Jersey 100	16,000,000	J. & J.	Apr. '72 24	N. Y. Cen. & Hudson R. 100	45,000,000	A. & O.	Apr. '72 4				
Central Ohio 50	400,000	J. & D.	Dec. '71 3	North Carolina 100	44,428,320	A. & O.	Apr. '72 4				
Chemung* 100	880,000	J. & J.	Apr. '72 14	New York and Harlem 100	5,500,000	J. & J.	Jan. '72 4				
Cheshire, preferred 100	2,100,000	J. & J.	Jan. '72 2	N. York & New Haven 100	1,600,000	J. & J.	Jan. '72 4				
Chicago and Alton 100	8,925,500	M. & S.	Mar. '72 5	N. Y. Provid. & Boston 100	2,000,000	J. & J.	Jan. '72 24				
Chicago, Burl. & Quincy 100	20,000,000	M. & S.	Mar. '72 5	Nisg. Bridge & Canand* 100	1,000,000	J. & J.	Jan. '72 3				
Chicago, Iowa & Nebras. 100	9,163,300	J. & J.	Jan. '72 6	North Carolina* 100	4,000,000	Irregular	July '71 5				
Chicago & N. Western 100	14,710,959	J. & D.	June '71 5	N. Eastern (N. C.) pref. 100	111,000	M. & N.	May '67 4				
Chicago, R. I. & Pacific 100	20,415,013	J. & D.	Dec. '71 34	North Pennsylvania 50	3,150,150	Jan. '72 5a	Jan. '72 5a				
Cin. Ham. & Dayton* 100	3,500,000	A. & O.	Apr. '72 4	Northern Central 50	5,000,000	M. & N.	Nov. '71 3				
Cin. Sand. and Cleve. 50	2,967,300	M. & N.	Nov. '71 3	Northern N. Hampsh. 100	3,068,400	J. & D.	Dec. '71 4				
Cleveland, Col. & Ind. 100	13,944,000	F. & A.	Feb. '72 34	Northern New Jersey* 100	1,000,000	J. & J.	Jan. '72 4				
Cleveland & Mahoning* 50	2,057,569	M. & N.	Nov. '71 3	Norwich & Worcester* 100	2,364,400	F. & A.	Jan. '72 5				
Cleveland & Pittsburgh 50	7,494,585	F. & A.	Feb. '72 24	Ogdensb. & L. Champ. 100	3,051,900	J. & J.	Jan. '71 34				
Col. Ohi. & Ind. Cen. 100	13,000,000	J. & J.	Jan. '72 24	Ohio and Mississippi 100	19,995,477	J. & D.	Dec. '71 34				
Columbus and Xenia* 50	1,786,809	M. & S.	Mar. '72 2	Old Cr. & Allegheny R. 50	4,259,474	J. & J.	Apr. '72 24				
Colum. & Hocking Val. 100	848,964	M. & N.	Nov. '71 3	Old Colony & Newport 100	4,959,020	J. & J.	Jan. '72 3				
Concord 100	1,500,000	M. & N.	Nov. '71 5	Oswego and Syracuse* 100	482,400	F. & A.	Feb. '72 4				
Concord and Port. 100	350,000	J. & J.	Jan. '72 54	Pacific of Missouri 100	3,635,750	F. & A.	Feb. '72 4				
Conn. & Passau. p. Riv. 100	2,084,200	F. & A.	Feb. '72 3	Panama 100	7,000,000	J. & J.	Apr. '72 5				
Connecticut River 50	1,700,000	J. & J.	Jan. '72 5	Paterson and Hudson* 100	630,000	J. & J.	Jan. '72 5				
Cooperstown and Susq. 100	807,883	A. & O.	Oct. '71 4	Paterson and Newark* 100	500,000	J. & J.	Jan. '72 4				
Cumberland Valley 50	1,400,000	M. & S.	Dec. '71 4	Paterson and Ramapo* 100	248,000	J. & J.	Jan. '72 4				
Danbury and Norwalk 50	400,000	M. & S.	Dec. '71 4	Pemb. & Hightstown* 50	342,150	J. & J.	Jan. '71 3				
Delaware* 50	1,200,941	J. & J.	Jan. '72 3	Pennsylvania 50	39,500,000	M. & N.	Nov. '71 6				
Del., Lackaw. & Westn. 50	18,008,850	J. & J.	Apr. '72 24	Peoria & Bureau Val.* 100	1,200,000	F. & A.	Feb. '72 4				
Detroit & Milwaukee* 50	462,580	A. & O.	Oct. '71 4	Philadelphia and Erie* 50	6,004,300	J. & J.	Jan. '72 4				
Dubuque & Sioux City* 100	5,000,000	J. & J.	Jan. '72 2	Phil. Ger. & Norristown* 50	1,026,250	M. & S.	Mar. '72 3				
East Pennsylvania* 50	1,309,200	J. & J.	Jan. '72 4	Philadelphia & Reading 50	30,401,600	J. & J.	Jan. '72 5				
East Mahanoy* 50	392,950	J. & J.	Jan. '72 3	Phila. and Trenton* 100	1,259,100	J. & J.	Apr. '72 24				
Eastern (Mass.) 100	4,002,000	J. & J.	July '71 4	Phila. Wil. & Balt. 50	5,662,650	J. & J.	Jan. '72 4				
Eastern (N. H.) 100	492,500	J. & J.	July '71 4	Pitts. Ft. W. & Ohi.* 100	19,714,285	J. & J.	Apr. '72 14				
Elmira, Jof. & Canand* 50	500,000	F. & A.	Feb. '72 24	Pittsfield & N. Adams. 100	40,000	J. & J.	Jan. '72 3				
Elmira & Williamsport* 50	500,000	M. & N.	Nov. '71 24	Portland and Kennebec 100	616,700	J. & J.	Jan. '72 3				
Erie Railway 100	78,000,000	F. & A.	Feb. '66 4	Yarmouth certificates 100	202,400	A. & O.	Apr. '72 3				
Erie and Pittsburgh* 100	5,594,910	M. & S.	Dec. '71 14	Portl. Saco & Portsm. 100	1,500,000	J. & J.	Jan. '72 5				
Fitchburg 100	3,540,000	J. & J.	Jan. '72 4	Providence & Worces. 100	2,000,000	J. & J.	Jan. '72 5				
Georgia 100	1,458,000	J. & J.	Jan. '72 4	Raleigh and Gaston 100	1,500,000	J. & J.	July '71 6				
Grand River Val. guar. 100	1,000,000	A. & O.	Oct. '71 24	Rensselaer & Saratoga* 100	6,000,000	A. & O.	Apr. '72 34				
Grand Trunk (Ca.) 100	14,367,946	F. & A.	Aug. '70 34	Roch. & Genesee Val.* 110	567,500	J. & J.	Jan. '72 3				
Great Western (Ca.) 100	19,237,404	F. & A.	Aug. '70 34	Rome, Watert. and Ogd. 100	2,997,800	J. & J.	Jan. '72 3				
Hannibal & St. Joseph. 100	4,151,700	M. & N.	Nov. '71 5	Rutland* 100	2,700,000	F. & A.	Feb. '72 34				
Hanover Branch (Ca.) 50	118,550	M. & N.	Nov. '71 5	St. Croix and Penobscot 100	100,000	J. & J.	July '71 2				
Harlem Extension 100	4,000,000	J. & J.	Jan. '72 34	St. L. Alt. & T. Haute. 100	2,300,000	J. & J.	May '68 7				
Harriburg & Lancaster* 50	1,182,500	J. & J.	Jan. '72 34	Saratoga and Schenec.* 100	300,000	A. & O.	Apr. '72 34				
Hartford & New Haven 100	3,300,000	J. & J.	Apr. '72 3	Schuylkill Valley* 50	576,500	M. & N.	Jan. '72 5				
Housatonic, pref. 100	1,180,000	J. & J.	Jan. '72 5	Seaboard and Roanoke 100	1,151,450	M. & N.	Nov. '70 4				
Huntingdon & Bd Top. 50	616,000	J. & J.	July '68 34	Shamokin V. & Pottsv.* 50	889,450	F. & A.	Aug. '71 3				
Illinois Central 100	25,280,240	F. & A.	Feb. '72 5	Shore Line* 100	995,800	J. & J.	Jan. '72 54				
Indianapolis, Cin. & Laf. 50	7,850,497	M. & S.	Sept. '67 4	South Branch (N. J.)* 100	438,300	J. & J.	Jan. '72 3				
Iowa Falls & Sioux City 100	4,625,000	J. & J.	Jan. '72 5	South Carolina 100	5,819,275	F. & A.	Feb. '72 1				
Jefferson, Mad. & Ind. 100	2,000,000	J. & J.	Jan. '66 5	South Western (Ga.)* 100	3,939,900	F. & A.	Feb. '72 4				
Joilet and Chicago* 100	1,500,000	J. & J.	Apr. '72 14	Staten Island 100	600,000	J. & J.	Jan. '72 4				
Joilet & North Indiana 100	300,000	J. & J.	Jan. '72 4	Stockbridge and Pitts.* 100	448,700	M. & N.	Jan. '72 34				
Lake Shore & Mich. So. 100	34,445,500	F. & A.	Feb. '72 4	Stony Brook* 100	287,300	M. & N.	Nov. '71 3				
Lawrence* 50	280,200	J. & J.	Jan. '72 3	Summit Branch* 100	250,000	F. & A.	Feb. '72 3				
Loeds and Farmington* 100	600,000	M. & N.	May '67 5	Sussex (N. J.) 100	317,850	J. & J.	Jan. '72 24				
Lough & Susquehanna. 50	8,739,800	J. & J.	Apr. '72 24	Syr. Bingham & N.Y.* 100	1,670,139	J. & J.	Jan. '72 4				
Lough Valley 50	18,159,400	J. & J.	Apr. '72 24	Taunton Branch 100	500,000	J. & J.	Jan. '72 4				
				Terre Haute & Indiana 100	1,985,150	J. & J.	Jan. '72 6				
				Tol. Peo. & War. 1st pref. 100	1,700,000	J. & J.	Jan. '70 11-4a				
				Tol. Wab. & West. pref. 100	1,000,000	M. & N.	May '70 34				
				Troy and Greenbush* 100	274,400	J. & D.	Dec. '71 34				
				Utica and Black River 100	1,666,000	J. & J.	Jan. '72 3				
				Vermont and Canada* 100	2,500,000	J. & D.	Dec. '71 4				
				Vermont and Mass. 100	2,800,000	J. & J.	July '71 2				

CANALS.

Chesapeake & Delaware	50	1,983,563	J. & D.	Dec. '71 3
Chesapeake and Ohio	25	8,229,584	F. & A.	Feb. '72 4
Delaware Division	50	1,633,350	F. & A.	Feb. '72 5
Delaware and Hudson	100	15,000,000	J. & J.	Apr. '72 24
Delaware and Haritan*	100	6,847,400	F. & A.	Apr. '72 24
Erie of Pennsylvania	50	64,000	M. & N.	May '67 3
Lehigh Coal & Navigat.	50	8,739,890	J. & J.	July '71 7
Monongahela Navigat.	50	1,003,500	F. & A.	Feb. '72 2
Morris (consolidated)	100	1,026,000	F. & A.	Feb. '72 5
" (preferred)	100	1,176,000	F. & A.	Feb. '72 5
Pennsylvania	50	4,337,950	F. & A.	Feb. '72 25
Schuyl. Nav. (common)*	50	1,908,207	F. & A.	Feb. '72 60
" (ref.)	50	2,888,977	F. & A.	Feb. '72 60
Susq. and Tide Water	50	2,902,746	F. & A.	Feb. '72 60
Union	50	2,907,860	F. & A.	Feb. '72 60
" preferred	50	2,907,860	F. & A.	Feb. '72 60
W. Branch and Susq.	50	1,100,000	F. & A.	Feb. '72 60

NATIONAL AND STATE SECURITIES.

		Amounts outstand- ing.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.	* Indicates that no interest is paid.		Amounts outstand- ing.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.
National Securities Apl. 1, 1872.															
Loan of June 14, 1868.....registered	\$4,045,000	5	Jan. & July.	1874	109			Maryland—Eastern Shore R. R. Loan.....	20,131	5	J. A. J. & O.	1890			
Loan of February 8, 1861.....registered	13,955,000	5	"	1874	110			.. — Defense Loan Bonds.....	3,651,398	5	"	1883			104
.. .. coupon	13,734,000	5	Jan. & July.	1880	115			.. — Southern Relief Bonds.....	100,000	5	"	1873			73
Oregon War Bonds of March 2, 1861.....coupon	4,681,000	5	"	1880	115			Massachusetts—State Scrip.....	324,000	5	Jan. & July.	'74-'75			
Loan of July 1, and Aug. 3, 1861.....registered	125,164,950	5	Jan. & July.	1881	109			.. ..	275,000	5	April & Oct.	'73-'74			
.. .. coupon	64,166,250	5	Jan. & July.	1881	115			.. ..	320,000	5	May & Nov.	'72-'80			98
Loan of Feb. 25, 1862 (5-20s).....registered	34,055,700	5	"	1881	115			.. ..	133,000	5	June & Dec.	'72-'77			108
.. .. coupon	254,624,800	5	May & Nov.	1882	110			.. — Union Fund Loan of 1861.....	3,000,000	5	Jan. & July.	'71-'78			
Loan of March 3, 1863.....registered	53,398,050	5	"	1882	113			.. .. of 1863.....	600,000	5	"	'77-'78			
.. .. coupon	21,601,950	5	Jan. & July.	1881	115			.. — Coast Defense Loan.....	888,000	5	"	1883			
Loan of March 3, 1864 (5-20s).....registered	2,476,500	5	May & Nov.	1884	112			.. — Bounty Loan of 1863.....	200,000	5	"	1883			98
.. .. coupon	36,839,900	5	"	1884	112			.. .. of 1864.....	4,379,540	5	May & Nov.	1894			99
Loan of June 30, 1864 (5-20s).....registered	40,211,900	5	May & Nov.	1884	112			.. .. (stg.).....	4,000,744	5	"	1894			
.. .. coupon	42,619,450	5	"	1885	110			.. — War Loan (cur. 5-20 yr.).....	3,605,000	5	Mar. & Sept.	1886			100
Loan of March 3, 1865 (5-20s).....registered	120,166,700	5	May & Nov.	1885	110			.. — Western R. R. Loan, (stg.).....	761,816	5	April & Oct.	1871			
.. .. coupon	63,939,350	5	"	1885	114			.. — T. & G. R.R. & Hoosac T. stg.	3,606,580	5	"	'88-'90			97
.. .. 2d series (5-20s).....registered	105,541,550	5	Jan. & July.	1885	112			.. ..	966,500	5	"	'91-'98			97
.. .. 3d series (5-20s).....registered	92,140,300	5	"	1885	112			.. — Southern Vermont R. R.....	200,000	5	"	1890			
.. .. 4th series (5-20s).....registered	228,835,200	5	Jan. & July.	1887	113			.. — Eastern R. R.....	50,000	5	Jan. & July.	1871			
.. .. coupon	12,942,500	5	"	1887	113			.. — Norwich & Worcester.....	400,000	5	"	1877			
Loan of March 3, 1864, (10-40s).....registered	158,296,450	5	Jan. & July.	1888	113			.. — Bos., Hartf. & Erie (stg.).....	3,599,024	5	"	1900			
.. .. coupon	56,276,850	5	"	1888	113			Michigan—Renewal Loan Bonds.....	160,000	5	"	1878			
Consols of July 14, '70 & Jan. 20, '71 registered	120,211,200	5	Mar. & Sept.	1899	113			.. — Two Million Loan Bonds.....	1,621,000	5	"	'73-'83			
.. .. coupon	79,788,800	5	F. M. A. & N.	1881	109			.. — War and Bounty Loan Bonds.....	478,000	7	May & Nov.	1890			
Consols registered	.. ..	4	F. M. A. & N.	1881	111			.. — Sault St. Marie Canal Bonds.....	86,000	6	Jan. & July.	1879			100
Consols coupon	.. ..	4	F. M. A. & N.	1886	.. ..			Minnesota—State Building Loan Bonds.....	250,000	7	Jan. & July.	'77-'79			
Consols registered	.. ..	4	F. M. A. & N.	1886	.. ..			.. — Sioux War Loan Bonds.....	100,000	7	May & Nov.	1872			
.. .. coupon	.. ..	4	F. M. A. & N.	1901	.. ..			.. — Railroad Loans Bonds.....	2,275,000	7	"	1883			
Dem. Cer. of Mar. 2 '67, and July 25 '68 (cur.)	15,520,000	3	"	1901	.. ..			Mississippi—State Bonds (for banks).....	2,000,000	6	"	'41-'71			
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	3	"	1901	.. ..			.. — State Bonds proper.....	438,000	6	Jan. & July.	1883			
Certificates of Indebtedness 1870.....(cur.)	678,000	4	"	1875	.. ..			.. — Interest Bonds of 1868.....	2,727,000	6	"	1888			
Pacific R. R. Bonds.....(currency)	64,623,512	6	Jan. & July.	'98-'99	115			.. — Railroad Loans.....	13,112,000	6	"	'74-'90			96
U. S. Notes and Fractional Currency.....	399,874,306	nd.	"	.. ..	.. ..			.. — South Pacific, guar.....	1,689,000	7	"	1876			79
								Nebraska—(No Debt).....	.. ..	6	"	'73-'87			
								Nevada—State Loan Bonds.....	500,000	15	Jan. & July.	1872			
								New Hampshire—War Loan of July 1, 1861.....	899,200	6	"	'71-'78			100
								.. .. of Sept. 1, 1864.....	600,000	6	Mar. & Sept.	'84-'89			100
								.. .. of Oct. 1, 1865.....	1,080,000	6	April & Oct.	'71-'74			100
								New Jersey—War Loan of 1861 (free).....	1,299,900	6	Jan. & July.	'71-'84			
								.. .. of 1863 (free).....	1,002,900	6	"	'86-'96			104
								.. .. of 1864.....	593,400	6	"	'97-'02			
								New York—Bounty Fund Stocks.....	1,478,000	7	"	1877			108
								.. .. Bonds.....	21,089,000	7	"	1877			107
								.. — General Fund Stocks.....	1,910,082	6	J. A. J. & O. pleas.	1878			101
								.. ..	800,000	6	"	1878			
								.. ..	348,000	5	"	pleas.			
								.. ..	900,000	5	"	1875			106
								.. — Canal Fund Stocks.....	2,257,900	6	J. A. J. & O.	1872			106
								.. ..	5,150,100	6	"	1873			106
								.. ..	2,099,000	6	"	1874			106
								.. ..	478,000	6	"	1875			106
								.. ..	880,000	6	"	1877			106
								.. ..	1,105,420	5	"	1874			
								North Carolina—State Bonds for R. R. (old).....	4,733,800	6	Jan. & July.	'71-'91			36
								.. .. (old).....	3,639,400	6	April & Oct.	'71-'91			
								.. — State Bonds for R. R. (new).....	2,626,000	6	Jan. & July.	'92-'98			22
								.. .. (new).....	1,739,900	6	April & Oct.	'92-'98			
								.. — Funding & c. Bonds of '66-'68	1,821,400	6	Jan. & July.	1899			27
								.. ..	1,821,400	6	April & Oct.	1899			
								.. — Special Tax Bonds.....	11,407,000	6	"	1899			
								Ohio—State Loan (New York).....	1,284,317	6	Jan. & July.	1870			14
								.. .. ( " ).....	1,600,000	6	"	1875			101
								.. .. ( " ).....	4,095,399	6	"	1881			101
								.. .. ( " ).....	2,400,000	6	"	1886			103
								.. — Union Loan (Columbus).....	366,975	6	May & Nov.	1871			
								Oregon—Relief and Bounty Bonds.....	176,156	7	Jan. & July.	'74-'84			96
								Pennsylvania—Redemption Loan of 1867.....	92,560	5	Feb. & Aug.	1872			97
								.. ..	4,731,300	6	"	1872			101
								.. ..	90,400	5	"	1877			96
								.. ..	7,890,550	5	"	1877			105
								.. ..	726,950	5	"	1882			96
								.. ..	9,237,050	6	"	1882			107
								.. — Inclined Plane Loan.....	400,000	6	April & Oct.	1879			107
								.. — Military Loan.....	2,769,250	6	Feb. & Aug.	1871			101
								.. — State Stocks (old).....	384,000	5	Jan. & July.	1882			
								.. .. (old).....	3,377,000	5	Feb. & Aug.	'77-'78			
								.. .. (old).....	112,000	4	Jan. & July.	1882			104
								Rhode Island—War Bonds of 1862.....	1,100,000	6	Mar. & Sept.	1882			
								.. .. of 1863.....	736,000	6	Jan. & July.	1893			100
								.. .. of 1863.....	239,000	6	April & Oct.	1883			
								.. .. of 1864.....	841,000	6	Feb. & Aug.	1894			
								South Carolina—Fire Loan of Stock 1838.....	303,343	6	Jan. & July.	1870			
								.. .. bonds (stg.).....	484,445	5	"	1868			52
								.. — Blue Ridge R. R. bonds of '64	970,000	6	"	'74-'78			
								.. — State Capitol bonds.....	1,997,738	6	"	'71-'90			
								.. — Funded Debt of 1866 & coup.	1,431,700	6	"	'87-'97			
								.. — Conversion Bonds of 1869.....	1,285,800	6	J. A. J. & O.	1888			38
								.. — Funding & Special Bonds '68	1,692,150	6	"	1888			
								Tennessee—State Bonds proper.....	1,398,640	5	April & Oct.	Var.			
								.. ..	239,166	5	"	"			
								.. — Railroad Loans.....	24,005,500	6	Jan. & July.	long.			
								.. — Railroad Endorsements.....	2,172,000	6	"	"			67
								.. — Funding Bonds.....	4,006,503	6	"	"			
								Texas—No legal debt.....	.. ..	6	June & Dec.	'71-'78			100
								Vermont—War Loan Bonds.....	1,025,000	6	"	'71-'78			
								.. .. Certificates.....	201,000	6	Jan. & July.	long.			56
								Virginia—State Stock.....registered	21,617,573	6	"	"			
								.. .. Bonds.....coupon	11,108,000	6	"	"			
								.. .. stg.....	1,865,000	5	"	"			
								.. — Funding Stock of 1866.....registered	1,872,968	5	"	"			56
								.. .. Bonds of 1866.....coupon	1,475,000	5	"	"			
								.. .. (sterling).....	463,250	5	"	"			
								West Virginia—Probably a third of the Debt of Virginia.....	1,475,000	6	"	"			
								Wisconsin—War Loan Bonds.....	106,900	6	Jan. & July.	'77-'80			

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Buffalo, Corry and Pittsburg:						
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (B. C. & P. of Pa.)	\$100,000	7	Jan. & July.	New York.	1888	....
Alabama and Chattanooga:							1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	"	1886	....
1st Mortgage, guar. by Ala. gold	16,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, New York and Erie:						
2d Mortgage.....	9,000pm	8	"	"	1889	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	94½
Alabama and Georgia:							2d Mortgage.....	380,000	7	May & Nov.	"	1872	....
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	Burlington, Cedar Rapids & Minn.						
Albany and Susq. (D. & H. Canal):							1st Mortgage conv. & skg. f.d. gold	20,000pm	7*	May & Nov.	New York.	1919	88½
1st Mortgage, 1888.....	1,000,000	7	Jan. & July.	New York.	1888	106½	Burlington and Missouri River						
2d Mortgage, 1895.....	2,000,000	7	April & Oct.	"	1885	97	Stock Bonds redeem. in pref. st'k	600,000	7	Jan. & July.	Bost. & N. Y.	1875	102
2d Mortgage, 1899.....	175,000	7	May & Nov.	"	1881	....	Stock Bonds	1,999,380	8	"	"	1878	....
Albany City Loan, 1895.....	1,000,000	6	"	"	1895	....	Stock Bonds conv. into com. st'k	1,250,000	8	April & Oct.	"	1879	100
Allegheny Valley:							Stock Bonds	1,246,800	8	Jan. & July.	"	1889	....
1st General Mortgage, 1866.....	4,000,000	7.3	Jan. & July.	New York.	1896	94½	1st Mort. (Branch) bonds.....	900,000	8	"	"	1894	111
1st Mortgage, Eastern Extension	48,000	7	"	"	....	....	1st Mortgage land grant inconv.	5,060,020	7	April & Oct.	New York.	1893	94½
Special Bonds to State of Penn.	3,500,000	6	"	"	....	....	Burlington & Mo. Riv. in Neb.						
American Central (C. B. & Q.):							1st Mort. for \$5,000,000, conv....	3,360,000	8	Jan. & July.	Boston.	1894	18½
1st Mortgage, traffic guar. 1893..	800,000	8	Jan. & July.	New York.	1878	....	California Pacific:						
Androscoquin:							1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	106
1st Mortgage (Bath Loan).....	425,000	6*	April & Oct.	Portland.	1890	....	Camden and Amboy:						
Andros. & Kennebec (Maine C.):							Sterling Bonds, £288,000 @ 4.84..	1,396,824	6*	April & Oct.	London.	1880	....
1st Mortgage 1880 and 1881.....	1,100,000	6*	Feb. & Aug.	Boston.	'90-'91	86	Dollar Loan of 1875.....	675,000	6	"	New York.	1875	....
Atchafson, Topeka and Santa Fe:							Dollar Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883	92
1st Mortgage tax free.....gold	15,000pm	7*	Jan. & July.	New York.	1900	82	Dollar Loan of 1889.....	866,000	6	March & Sept.	"	1889	91½
Atlanta and Richmond Air Line:							Consolidated Loan.....	4,929,200	6	June & Dec.	"	1889	97
1st Mortgage tax free, 1870.....gold	16,000pm	8*	Jan. & July.	New York.	1900	....	Sterling (United Co's) Loan.....	1,846,000	6	March & Sept.	London.	1894	....
Atlantic and Great Western:							Dollar (United Co's) Loan.....	154,000	6	"	New York.	1894	....
1st Mortgage (N. Y. Penn. & O.)	8,512,400	7*	Various.	London & N. Y.	'76-'84	....	Camden and Atlantic:						
2d Mortgage (N. Y. Penn. & Ohio)	3,908,000	7*	"	"	'81-'83	....	1st Mortgage of 1883.....	490,000	7	Jan. & July.	Philadelphia.	1873	95
Consolidated Mortgage.....	17,579,500	7*	April & Oct.	London.	1895	....	2d Mortgage of 1884.....	500,000	7	April & Oct.	"	1879	85
Atlantic and Gulf:							Camden and Burlington County:						
1st Mortgage (consol.) tax free....	2,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage of 1885.....	308,000	6	Feb. & Aug.	Philadelphia.	1897	85
Atlantic, Mississippi and Ohio:							Carthage & Burlington (C.B. & Q.):						
1st Mortgage on whole line.....	15,000pm	7	"	New York.	1901	....	1st Mortgage guar. and free tax..	600,000	8	May & Nov.	New York.	1879	96½
Atlantic and North Carolina:							Catawissa:						
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	1st Mortgage.....	232,000	7	Feb. & Aug.	Philadelphia.	1882	96
Atlantic and Pacific:							Cedar Falls and Minnesota (H. C.):						
Land Mort. (500,000 acres).....gold	3,000,000	6*	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1884	84
1st Mortgage (So. Pacific).....gold	7,250,000	6*	"	"	1888	....	1st Mort. (W. to Minn. L. 62 m.)	1,377,000	7	Jan. & July.	"	1907	81
Atlantic and St. Lawrence:							Cedar Rapids & Mo. Riv. (C. & N.W.)						
Portland City Loan (skg fund).....	825,000	6	Various.	B. & N. Y.	1871	....	1st Mortgage Land Grant.....	3,617,000	7	April & Oct.	New York.	'91-'16	89
2d Mortgage.....	404,200	6	April & Oct.	Port. & Bost.	1871	....	Central Branch Union Pacific:						
2d Mortgage, sterling.....	885,500	6*	"	London.	1884	....	1st Mort. (Atch. & Pike's P.) gold	1,600,000	6*	May & Nov.	New York.	1895	....
Sterling Loan of 1864 (5-20).....	484,000	6*	May & Nov.	"	1878	....	2d Mortgage Govern'm't subsidy.	1,600,000	6	Jan. & July.	"	1895	....
Bald Eagle Valley (Penn. R.R.):							Central of Georgia:						
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage.....	789,000	7	March & Sept.	Savannah.	1875	....
2d Mortgage.....	100,000	7	"	"	1884	....	Central of Iowa:						
Baltimore and Ohio:							1st Mort. conv. & tax free.....gold	16,000pm	7*	Jan. & July.	New York.	1899	92½
Loan of 1865, sinking fund.....	963,250	6	Jan. & July.	Baltimore.	1875	96½	Central of New Jersey:						
Loan of 1860.....	579,500	6	"	"	1880	94	2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	101
Loan of 1863.....	1,710,500	6	April & Oct.	"	1885	94½	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	105
Loan of 1870.....	3,872,000	6*	March & Sept.	London.	1896	....	Central Ohio (B. & O.):						
Loan of 1883 (Baltimore) skg. fd.	5,000,000	6*	Jan. & July.	Baltimore.	1890	....	1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	84½
Baltimore and Potomac:							Central Pacific of California:						
1st Mort. of '69 for \$3,000,000 g'd	....	6*	Jan. & July.	New York.	1899	....	1st Mortgage.....gold	26,010,000	6*	Jan. & July.	New York.	'95-'99	101½
Bangor and Piscataquis:							Subordinate Loan (Int. by State)	1,500,000	7*	"	"	1885	....
1st Mortgage (Bangor) loan.....	580,000	6	April & Oct.	Bangor.	1890	....	Convertible bonds.....	1,500,000	7*	"	"	1883	100½
Barelay Coal:							Income bonds.....	10,000,000	....	"	"	....	....
1st Mortgage.....	107,000	7	March & Sept.	Philadelphia.	1882	....	Charleston and Savannah:						
Bay City and East Saginaw:							1st Mortgage guar. by S. Car....	505,000	6	May & Nov.	Charleston.	1870	....
1st Mort. guar. by F. & P. Mrg. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Charlotte, Columbia & Augusta:						
Bay de Noquet and Marquette:							1st Mort. (Char. & S. Car. 110 m.)	71,000	7	Jan. & July.	New York.	1880	....
1st Mortgage Income.....	250,000	8	April & Oct.	Boston.	1875	....	1st Mort. (Col. & Aug. 85 m.) ..	371,500	7	"	"	1890	....
Belfast and Moosehead Lake:							1st Mortgage (consol. 195 m.)...	786,000	7	"	"	1895	....
1st Mort. guar. by M.C. Co. gold.	150,000	6*	May & Nov.	Portland.	1890	....	Chesaw and Darlington:						
Bellefontaine & Ind. (C. C. O. & Ind.):							1st Mortgage.....	150,000	7	April & Oct.	Charleston.	1870	....
1st Mortgage.....	637,000	7	Jan. & July.	New York.	'70-'90	....	2d Mortgage.....	75,000	7	Jan. & July.	"	1879	....
Bellefonte and Snow Shoe:							Cherry Valley, Sharon & Albany:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1883	....	1st Mortgage convertible.....	300,000	7	June & Dec.	New York.	1890	....
Beloit and Madison (C. & N.W.):							Chesapeake and Ohio:						
1st Mortgage guaranteed.....	354,000	7	Jan. & July.	New York.	1888	....	Consol. sinkg fund, gold (428 m.)	15,000,000	6*	May & Nov.	New York.	1900	94
Belvidere Delaware:							1st Mort. (Va. Cen. R.R. 205 m.) gr.	100,000	6	Jan. & July.	"	1880	....
1st Mortgage (guaranteed by)	1,000,000	6	June & Dec.	New York.	1877	....	2d Mort. (").....	186,500	6	"	"	1872	....
2d Mortgage (Camden and)	499,500	6	March & Sept.	Princeton.	1885	85	3d Mort. (").....	901,000	6	"	"	1884	....
3d Mortgage (Amboy)	745,000	6	Feb. & Aug.	"	1887	81	Income.....	300,000	8	"	"	1876	....
Blue Ridge (B. Car.):							Cheshire:						
1st Mortgage guar. by State, gold	4,000,000	7*	Jan. & July.	Charleston.	1898	....	Plain bonds.....	771,000	6	Jan. & July.	Boston.	'75-'80	94½
Boston, Clinton and Fitchburg:							Chester Creek:						
1st Mortgage (Agricultural Br.):	400,000	6	Jan. & July.	Boston.	1884	82½	1st Mortgage.....	185,000	6	Jan. & July.	Philadelphia.	1903	....
Equalization or consol. bonds...	248,000	6	"	"	"	....	Chester & Chicago Br. Junction:						
2d Mortgage of 1869-'70.....	152,500	7	"	"	'89-'90	90	1st Mortgage sinking fund.....	1,000,000	10	May & Nov.	St. Louis.	1877	....
Boston, Concord and Montreal:							Chester and Tamarac:						
1st Mort. (Cone. to War. 71 m.)...	13,000	7	Feb. & Aug.	New York.	1865	....	1st Mortgage.....	600,000	7*	May & Nov.	New York.	1901	....
2d Mort. conv. (1st M. on 22½ m.)	150,000	6	Jan. & July.	Boston.	1870	....	Chester Valley:						
2d Mort. conv. (1st M. on 22½ m.)	200,000	7	"	New York.	1870	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1877	....
Sinking Fund Mortgage.....	507,000	6	"	Boston.	1889	90	Chicago and Alton:						
Boston, Hartford and Erie:							1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	101½
1st Mortgage (old).....	280,000	7	March & Sept.	Boston.	1864	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	105½
1st Mortgage (new) for \$20,000,000	17,000,000	7	Jan.										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Chicago, Cincinnati and Louisv.:							Columbus and Hocking Valley:						
1st Mortgage.....	\$1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage skg fund.....	\$1,408,000	7	April & Oct.	New York.	1897	....
Chicago, Danville and Vincennes:							2d Mortgage.....	118,000	7	Jan. & July.	" "	1880	....
1st Mortgage S. F. ....gold	2,500,000	7*	April & Oct.	New York.	1909	90	Columbus, Springfield and Cin.:						
Chicago, Dubuque & Minnesota:							1st Mortgage for \$1,000,000.....		7	.....	New York.	18—	....
1st Mortgage guaranteed.....	25,000pm	7	April & Oct.	New York.	1901	91½	Columbus and Xenia:						
Chicago and Illinois Southern:							1st Mortgage.....	302,000	6	March & Sept.	New York.	1890	....
1st Mortgage, 162 miles.....	3,078,000	8	March & Sept.	New York.	1900	....	Concord and Claremont:						
Chicago, Iowa and Nebraska:							1st and 2d Mortgage.....	374,000	6	.....	Boston.	Due.	....
2d (now 1st) Mortgage guar.....	691,700	7	Jan. & July.	" "	1880	95	Connecticut and Passumpsic Riv.:						
3d (now 2d) Mortgage.....	218,000	7	Feb. & Aug.	" "	1892	....	1st Mortgage skg fund, 1866.....	455,800	6	June & Dec.	Boston.	1876	94½
Chicago & Milwaukee (C. & N.W.):							Notes payable, coupon tax free.	559,429	7	" "	" "	1876	99½
1st Mortgage on 45 miles guar.....	397,000	7	May & Nov.	New York.	1874	....	Connecticut River:						
1st Mortgage (consol.) 85 m. guar.	1,129,000	7	Jan. & July.	" "	1898	96	1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....
Chicago and Northwestern:							Connecticut Western:						
Prof. sinking fund b'ds (193 m.).	1,245,500	7	Feb. & Aug.	New York.	1885	101	1st Mortgage.....	81,500	7	.....	Hartford.	18—	....
Interest (f'ded coup.) b'ds (193m.).	755,000	7	May & Nov.	" "	1883	100	Connecting (Philadelphia):						
1st Mortgage General (193 m.) ..	3,588,000	7	Feb. & Aug.	" "	1885	99½	1st Mortgage.....	1,000,000	6	March & Sept.	Philadelphia.	1890	87
1st Mortgage, Appleton Ext.....	184,000	7	" "	" "	1885	....	Cotoocook River:						
1st Mortgage, Green Bay Ext.....	300,000	7	" "	" "	1885	....	1st Mortgage.....	80,000	6	.....	Boston.	18—	....
Equipment Mortgage.....	101,000	7	April & Oct.	" "	1874	94	Cooperstown and Susq. Valley:						
1st Mort. (Gal. & Chic. U. R. R.)	1,785,000	7	Feb. & Aug.	" "	1882	104½	1st Mortgage.....	100,000	7	Jan. & July.	New York.	1890	....
2d Mort. (Gal. & Chic. U. R. R.)	948,000	7	May & Nov.	" "	1875	100½	Coun. Bluffs & St. J. (K. St. J. & C. B.):						
Miss. Riv. Bridge (" ").....	200,000	7	Jan. & July.	" "	1884	....	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....
1st Mort. (Elgin and State Line).....	135,000	7	" "	" "	1878	....	2d Mortgage.....	150,000	10	" "	" "	1872	....
1st Mortgage (Peninsula).....	767,000	7	March & Sept.	" "	1898	....	Covington and Lex. (Ky. Cen.):						
Consol. skg fund Mort. (800 m.).	2,560,000	7	May & Nov.	" "	1915	95	1st Mortgage March 1852.....	120,000	7	March & Sept.	New York.	1872	....
Equipment Mortgage.....	275,000	10	" "	" "	1871	....	2d Mortgage March 1863.....	844,000	7	" "	" "	1883	....
1st Mort. (Chic. & Mil. R. R.) 45m.	397,000	7	May & Nov.	" "	1874	....	3d Mortgage June 1865.....	237,000	7	June & Dec.	" "	1885	....
2d Mort. (Mil. & Chi. R. R.) 40m.	182,000	7	March & Sept.	" "	1874	....	Cumberland Coal and Iron:						
3d Mort. (" ") 40m.	10,500	7	June & Dec.	" "	1898	....	1st Mortgage of March 1866.....	803,500	6	March & Sept.	New York.	1891	....
1st Mort. (Chi. & Mil. R. W.) 85m	1,135,000	7	Jan. & July.	" "	1898	96	2d Mortgage of May 1, 1868.....	770,000	6	May & Nov.	" "	1888	....
1st Mort. (Bel. & Mad. R. R.) 46m.	333,000	7	" "	" "	1888	....	1st Mort. (George's Cr.) assumed	98,600	6	June & Dec.	" "	1881	....
1st Mort. (Mad. Exten.) 126 m. g'd	3,150,000	7*	April & Oct.	" "	1911	....	Cumberland Valley:						
1st Mort. (Men. Exten.) 120 m. g'd	2,700,000	7*	Jan. & July.	" "	1911	....	1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....
Chicago & Mich. Lake Shore:							2d Mortgage.....	109,500	8	" "	" "	1908	....
1st Mortgage.....	4,000,000	8	March & Sept.	New York.	1889	84½	Plain bonds.....	81,800	8	Jan. & July.	" "	1884	....
Chicago, Pekin & Southwestern:							Danbury and Norwalk:						
1st Mortgage.....gold	15,000pm	7*	Jan. & July.	New York.	1891	....	1st Mortgage of 1869.....	100,000	7	Jan. & July.	New York.	1880	....
Chicago, Rock Island and Pacific:							1st Mortgage of 1869.....	200,000	7	" "	" "	1890	....
1st Mortgage (consol.).....	9,000,000	7	Jan. & July.	New York.	1896	102½	Danv. Hazleton & Wilkesbarre:						
Chi. & Southwestern (C. R. I. & Pac.):							1st Mortgage tax free 1868.....	1,400,000	7	April & Oct.	Philadelphia.	1888	88
1st Mort. guar. and tax free gold	5,000,000	7*	May & Nov.	New York.	1889	....	Davenport and St. Paul:						
Chillicothe & Brunswick (N. Mo.):							1st Mortgage of June 1, 1870.....	20,000pm	7	June & Dec.	New York.	1890	....
1st Mortgage guaranteed.....	500,000	8	Jan. & July.	New York.	1894	82	Dayton and Michigan:						
Cincinnati & Balt. (Mar. & Cin.):							1st Mortgage sinking fund.....	2,776,000	7	Jan. & July.	New York.	1884	....
1st Mortgage guaranteed.....	500,000	7	April & Oct.	Baltimore.	18—	....	2d Mortgage.....	642,000	7	March & Sept.	" "	1879	....
Cincinnati, Hamilton and Dayton:							3d Mortgage.....	700,000	7	April & Oct.	" "	1888	....
1st Mort. of 1863 extended.....	1,250,000	7	May & Nov.	New York.	1880	....	Toledo Depot bonds.....	169,500	7	March & Sept.	" "	1871	....
2d Mortgage of 1865.....	500,000	7	Jan. & July.	" "	1885	....	Dayton and Union:						
3d Mortgage of 1867, skg fund.....	282,000	8	June & Dec.	" "	1877	....	1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	....
Cinc. and Indiana (C. Laf. & Chi.):							2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....
1st Mortgage guaranteed.....	500,000	7	June & Dec.	New York.	1892	....	Income Bonds.....	252,448	6	" "	" "	1879	....
2d Mortgage guaranteed.....	1,500,000	7	Jan. & July.	" "	1877-87	....	Dayton and Western:						
Cincinnati and Indianapolis Junc:							1st Mortgage.....	275,000	7	Jan. & July.	New York.	1905	....
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	433,000	6	" "	" "	1905	....
2d Mortgage.....	800,000	7	March & Sept.	" "	1893	....	Decatur & E. St. Louis (T. W. & W.):						
1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	" "	1884	....	1st Mortgage.....	2,700,000	7	Jan. & July.	New York.	1890	....
Cincinnati, Lafayette and Chi.:							Decatur, Sullivan and Mattoon:						
1st Mortgage.....gold	20,000pm	7*	March & Sept.	New York.	1901	....	1st Mortgage.....	800,000	8	March & Sept.	New York.	1901	....
Cin. and Martinsville (C. & Laf.):							Delaware:						
1st Mortgage guaranteed.....	400,000	7	Jan. & July.	New York.	1895	....	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	....
Cincinnati, Richmond & Chicago:							Delaware State Loan.....	170,000	6	" "	" "	1876	....
1st Mortgage.....	560,000	7	Jan. & July.	New York.	1895	....	Guaranteed Bonds.....	100,000	6	" "	" "	1875	....
Cincinnati, Sandusky and Clev.:							Exten. (Seaf. to Delmar) bonds.....	100,000	6	" "	" "	1880	....
1st Mortgage of 1867.....	1,051,861	7	June & Dec.	New York.	1890	82½	Delaware, Lackawanna & Western:						
1st Mort. (San. Day. and Cin.).....	988,000	6	Feb. & Aug.	Boston.	1900	70	1st Mort. (Lack. & Western).....	564,000	7	Jan. & July.	New York.	1871	....
1st Mort. (San. City and Ind.).....	350,000	7	March & Sept.	" "	1877	91½	1st Mort. (Eastern Ext.).....	1,111,000	7	April & Oct.	" "	1875	100
Cincinnati and Zanesville:							2d Mort. (General).....	1,633,000	7	March & Sept.	" "	1881	96
1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	....	Denver Pacific:						
Clev., Col. and Cinc. (C. C. & I.):							1st Mortgage (Land grant).....gold	2,500,000	7*	May & Nov.	New York.	1897	....
1st Mortgage \$25,000 a year.....	365,000	7	June & Dec.	New York.	1871-84	....	Des Moines Valley:						
Clev., Col., Cin. & Indianapolis:							1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	....
1st Mortgage sinking fund.....	2,004,000	7	May & Nov.	New York.	1899	102½	1st Mortgage Land grant.....	4,690,000	8	" "	" "	1898	....
1st Mort. (C., C. and O. R. R.).....	365,000	7	June & Dec.	" "	1871-84	....	Income Bonds.....	462,000	7	Jan. & July.	" "	1884	....
1st Mort. (Bell. and Ind. R. R.).....	646,000	7	Jan. & July.	" "	1870-96	....	Detroit, Hillsdale and Indiana:						
Cleveland and Mahoning:							1st Mort. (16,000 p. m.).....guar.	1,080,000	8	June & Dec.	New York.	1890	86½
1st Mortgage.....	810,500	7	Feb. & Aug.	New York.	1873	....	Detroit, Lansing & L. Michigan:						
3d Mortgage sinking fund.....	654,600	8	March & Sept.	" "	1876	....	1st Mortgage.....	3,000,000	8	May & Nov.	New York.	1890	....
1st Mort. (Hubbard Br.) skg f'd.	117,500	7	Jan. & July.	" "	1881	....	1st Mortgage Ionia and Lansing.	770,000	8	Jan. & July.	" "	1879	....
Clev., Mt. Vernon and Delaware:							2d Mortgage Ionia and Lansing.	300,000	8	May & Nov.	" "	1880	....
1st Mort. for \$1,500,000.....gold	143,000	7*	Jan. & July.	New York.	1900	....	Detroit and Milwaukee:						
Clev., Painesv. & Ash. (L. Shore):							1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	....
1st Mortgage Sunbury and Erie.	500,000	7	Jan. & July.	New York.	1874	98	2d Mortgage.....	1,000,000	8	" "	" "	1875	....
2d Mortgage (registered).....	1,000,000	7	" "	" "	1880	....	1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	....
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	94	2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	....
Cleveland and Pittsburg:							Bonds of June 30, 1866, (consol.).....	1,916,639	6	" "	NY & Detroit.	1886	....
2d Mortgage.....	790,500	7	March & Sept.	New York.	1873	99½	Bonds of Sept. 6, 1866.....	300,000	6				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Dubuque and Sioux City:							Grand River Valley (Mich. C.):						
1st Mortgage (1st Division).....	\$300,000	7	Jan. & July.	New York.	1883	93	1st Mortgage, guaranteed.....	\$1,000,000	8	Jan. & Oct.	New York.	1886	...
1st Mortgage (construction).....	600,000	7	"	"	1894		2d Mortgage, guaranteed.....	500,000	8	April & Oct.	"	1888	108
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	"	1888		Greenville and Columbia:						
Dutchess and Columbia:							1st Mortgage guar. by S. Car.....	1,426,546	7	Jan. & July.	New York.	'81-'86	...
1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908		1st Mortgage not guaranteed.....	376,766	7	"	"	'81-'86	...
East Brandywine & Waynesburg.							Greenwich and Johnsonville:						
1st Mortgage.....	140,000	7	Jan. & July.	Philadelphia.	1885		1st Mortgage.....	130,000	7	Jan. & July.	New York.	1889	...
2d Mortgage.....	35,000	8	"	"	1873		Hackensack & New York (Erie):						
East Pennsylvania (Ph. & Rdg.):							1st Mortgage.....	62,000	7	Jan. & July.	New York.	1872	...
1st Mortgage, guar. Skg Fund.....	495,000	7	March & Sept.	Philadelphia.	1888	95	Hackens'k & N. York Ext.(Erie):						
East Tenn. & Georgia(E.T.V.&G.):							1st Mortgage of May 1, 1869.....	129,100	7	May & Nov.	New York.	1889	...
1st Mortgage.....	640,000	6	Jan. & July.	New York.	1880	93	Hannibal and Naples:						
Interest bonds (funded coupons).....	136,400	7	"	"	1876		1st Mortgage of Nov. 1, 1868.....	675,000	7	May & Nov.	New York.	1898	91
East Tennessee, Virginia & Ga.:							Hannibal & Cen.Mo.(C.&Alton):						
1st Mortgage, consol. skg fund.....	3,500,000	7	Jan. & July.	New York.	1900	93	1st Mortgage guaranteed.....	15,000pm	7	Jan. & July.	New York.	1890	...
Eastern Mass.:							Hannibal and St. Joseph:						
State Loan (1st Lien)\$50,000 a yr.	250,000	5	J. A. J. & O.	Boston.	1874	...	Mo. State Loan, 1861.....	1,500,000	6	Jan. & July.	New York.	1871	93
Loan of 1862, sterling.....	383,000	6	Jan. & July.	London.	1872	...	Mo. State Loan, 1865.....	1,500,000	6	"	"	1885	...
Loan 1864, convertible.....	750,000	6	Feb. & Aug.	Boston.	1874	97	Six years Mortgage bonds.....	69,000	10	"	"	1872	...
Loan of 1865.....	160,000	6	April & Oct.	"	1885	98	Three years' notes.....	810,000	8	"	"	1873	...
Loan of 1868.....	1,000,000	6	March & Sept.	"	1888		Five years' notes.....	1,024,300	8	"	"	1875	...
Loan of 1869.....	500,000	6	May & Nov.	"	1889	94	Fifteen years' bonds.....	1,209,500	8	March & Sept.	"	1885	92
Essex Railroad 1st Mortgage.....	194,400	6	Jan. & July.	"	1876	90	1st Mort. (Q. and Palmyra R.R.).....	600,000	8	Feb. & Aug.	"	1892	82
Eastern Shore (Md.):							1st Mort. (Kan. City & Cam.RR.)	1,200,000	10	Jan. & July.	"	1892	104
1st Mortgage.....	400,000	6	Jan. & July.	Baltimore.	1880	...	Land Mortgage.....	1,503,700	7	April & Oct.	"	1888	100
2d Mortgage.....	180,000	6	April & Oct.	"	1886	...	Convertible Mortgage.....	5,600	7	Jan. & July.	"	1888	...
Elizabethtown and Paducah:							Hanover Branch (Mass.):						
1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	...	1st Mortgage.....	60,000	7	Jan. & July.	Boston.	1889	...
Elmira vtd Williamsport (N.Cen.):							Harlem Extension:						
1st Mortgage.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	95	1st Mortgage of Jan. 1, 1870.....	4,000,000	7	Jan. & July.	New York.	1890	...
Income Mortgage.....	570,000	5	May & Nov.	"	1872	60	Harrisburg & Lancaster (Pa.R.R.):						
Real Estate (Elmira) bond.....	50,000	7	"	"			1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	92
Erie Railway:							Hartford and New Haven:						
1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1877	103	1st Mortgage.....	754,000	6	Jan. & July.	New York.	1873	...
2d Mortgage convertible.....	4,000,000	7	March & Sept.	"	1879	93	Hartford, Providence and Fishkill:						
3d Mortgage.....	6,000,000	7	"	"	1883	96	1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Providence.	1876	...
4th Mortgage convertible.....	4,441,000	7	April & Oct.	"	1880	92	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	"	"	1876	...
5th Mortgage convertible.....	928,500	7	June & Dec.	"	1888	92	Hastings and Dakota:						
Buffalo Branch, 1st mortgage.....	136,400	7	Jan. & July.	"	1891	...	1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1900	...
Starling Loan (\$1,000,000) conv.	4,844,400	6	March & Sept.	London.	1875	...	Hempfield:						
Erie and Pittsburg (Penn.):							1st Mortgage (part collateral)...	1,000,000	6	Jan. & July.	Philadelphia.	1872	...
1st Mortgage.....	749,400	7	Jan. & July.	Philadelphia.	1882	...	Houston:						
2d Mortgage.....	153,000	7	March & Sept.	"	1890	...	1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
Consolidated Mortgage tax free.	1,674,000	7	Jan. & July.	"	1893	...	2d Mortgage.....	100,000	7	Feb. & Aug.	"	1885	...
European & North American:							3d Mortgage of 1869.....	50,000	7	April & Oct.	"	1889	...
P'gor L'n. let on 65m. & 2d on 45m.	1,000,000	6	Jan. & July.	N. Y. & Lond.	1898	...	Houston and Texas Central:						
1st m. R.R. & L'd (B to Win. 45 m)	2,000,000	6	"	"	1899	...	1st Mortgage L.G. skg fund. gold	3,400,000	7	Jan. & July.	New York.	1891	...
Evansville and Crawfordsville:							Hudson River (N.Y. Cen. & H.R.):						
1st Mortgage (Ev. & Ill. R.R.).....	350,000	7	Jan. & July.	New York.	1889	...	1st Mortgage.....	200,000	7	Feb. & Aug.	New York.	1870	...
1st Mortgage (Ev. & Chi. R.R.).....	740,000	7	May & Nov.	"	1889	...	2d Mortgage, sinking fund.....	1,894,000	7	June & Dec.	"	1885	106
1st Mort. (Rockville Extension).....	150,000	7	Feb. & Aug.	"	1881	...	3d Mortgage.....	180,000	7	May & Nov.	"	1875	103
Consolidated Mortgage.....							Huntington and Broad Top Mt.:						
Evansville, Henderson & Nashv.:							1st Mort.(extended 1870 to 1890)	416,000	7	April & Oct.	Philadelphia.	1890	100
1st Mortgage of July 1, 1867.....	1,000,000	7	Jan. & July.	New York.	1897	...	2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	86
Fail River, Warren & Providence:							1st Mortgage (Consol.).....	1,069,000	7	April & Oct.	"	1895	47
1st Mortgage.....	150,000	7	Jan. & July.	Providence.	1882	...	Illinois Central:						
Flemington (Belv. Del.):							1st Mortgage Construction.....	3,090,000	7	April & Oct.	New York.	1875	103
1st Mortgage guaranteed.....	100,000	6	Jan. & July.	Princeton.	1877	...	2d Mortgage Construction.....	332,000	6	"	"	1875	...
Flint and Pere Marquette:							Redemption currency.....	2,500,000	6	"	"	1890	...
1st Mortgage L. G., 1st mort.....	267,000	7	May & Nov.	New York.	1880	...	Redemption, sterling.....	2,500,000	6	"	London.	1890	...
1st Mortgage L. G., 2d mort.....	319,000	7	Jan. & July.	"	1887	...	Illinois & South. Iowa (T.W. & W.):						
1st Mortgage L. G., 3d mort.....	1,200,000	8	March & Sept.	"	1888	...	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	90
F. & Holly R.R. b'ds (\$25,000 a yr)	500,000	10	May & Nov.	"	1888	...	Indiana and Illinois Central:						
Flushing & North Side (L. I.):							1st Mortgage.....gold	2,750,000	7	Jan. & July.	N.Y. & Lond.	1900	...
1st Mortgage.....	825,000	7	Jan. & July.	New York.	1889	...	Indianapolis, Blooming. & West:						
Fonda, Johnston & Gloversville:							1st Mortgage, conv.....gold	5,000,000	7	April & Oct.	New York.	1909	...
1st Mortgage.....	300,000	7	"	New York.	1889	...	2d Mortgage.....	1,500,000	8	"	"	1890	...
Ft. W. Jackson & Sag. (Mich. C.):							Indianapolis, Cin. and Lafayette:						
1st Mortgage guaranteed.....	1,500,000	8	Jan. & July.	New York.	1889	...	1st Mortgage (Ind. & Cin.) 95 m	1,539,500	7	April & Oct.	New York.	1888	...
Ft. W. Muncie & Cin. (F.W. J. & S.):							1st Mortgage (I. C. & L.) 179 m	2,770,000	7	Feb. & Aug.	"	1897	...
1st Mortgage guaranteed.....gold	1,900,000	7	Jan. & July.	New York.	1889	...	1st Mortgage (") 179 m.....	1,566,000	7	June & Dec.	"	1899	68
Galena & Chic. Union (C. & N.W.):							1st Mortgage (Cin. and Ind.).....	500,000	7	"	"	1893	...
1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	104	2d Mort. (C. & I.) 10, 15 & 20 yrs.	1,500,000	7	Jan. & July.	"	77-'78	...
2d Mortgage.....	985,000	7	May & Nov.	"	1875	100	Indianapolis, Crawfordsv. & Danv.:						
Miss. River Bridge bonds.....	200,000	7	Jan. & July.	"	1884	...	1st Mortgage.....gold	1,500,000	7	Jan. & July.	New York.	1886	...
Georgia:							Indianapolis & Madison (J.M. & I.):						
Bonds (various).....	681,000	7	Jan. & July.	Augusta.	'71-'86	...	1st Mortgage of May 1, 1862.....	397,000	7	May & Nov.	New York.	1882	...
Goshen and Deckertown (Erie):							Indianapolis & Vincen. (Pa. R.R.):						
1st Mortgage.....	226,500	7	Jan. & July.	New York.	1889	...	1st Mortgage guaranteed.....	1,700,000	7	Feb. & Aug.	New York.	1908	...
Gr. Rapids & Indiana (P.F.W. & C.):							2d Mortgage guaranteed.....	1,480,000	7	May & Nov.	"	1889	...
1st Mortgage guar half yr.....gold	4,000,000	7	Jan. & July.	New York.	1889	...	Ionis & Lansing (D.L. & L. Mich.):						
1st Mortgage half year.....gold	4,000,000	7	April & Oct.	"	1889	...	1st Mortgage assumed.....	770,000	8	Jan. & July.	New York.	1879	...
Grand Trunk (Ca.):							2d Mortgage assumed.....	300,000	8	May & Nov.	"	1880	...
1st Preference Bonds £2,703,325.	13,516,825	5	Jan. & July.	London.	...	...	Iowa Falls & Sioux City (Ill.Cen.):						
2d Preference Bonds £1,610,264.	8,051,320	4	"	"	...	...	1st Mortgage of April 1, 1869.....	2,960,000	7	April & Oct.	New York.	1899	79
3d Preference Stock £758,510.	3,792,550	4	"	"	...	...	Iowa Midland (C. & N. W.):						
4th Preference Stock £5,671,210.	27,855,905	4	"	"	...	...	1st Mort. of Aug. 1, 1870 guar.....	18,000pm	8	Feb. & Aug.	New York.	1900	...
Equipment Bonds £610,480.	3,052,4												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Jeffersonville, Madison & Indian:							Lehigh Valley:						
1st Mortgage of Oct. 1, 1866.....	\$2,107,000	7	April & Oct.	New York.	1906	....	1st Mort. of 1858	\$963,000	6	April & Oct.	Philadelphia.	1872	101
2d Mortgage of Oct. 1, 1870.....	2,000,000	7	" "	" "	1910	....	1st Mort. of 1868 (coup & reg.) free	3,343,000	6	June & Dec.	" "	1898	96
1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	" "	1882	....	1st Mort. of '70 (reg. for \$6,000,000)	1,050,000	7	Feb. & Aug.	" "	1900	103
2d Mortgage (Jeffersonville).....	345,000	7	April & Oct.	" "	1873	....	1st Mort. (Hazleton R.R.) of 1862	132,000	6	April & Oct.	" "	1872	....
Louisville Loan (Jefferson R.R.)	74,000	6	" "	" "	1882	....	Lewey's Island (S. C. & P.):						
Joliet and Chicago (C. & Alton):							1st Mortgage (Calais Loan).....	130,000	6	June & Dec.	Calais.	1876	....
1st Mortgage akg fund guar.	410,000	8	Jan. & July.	New York.	1882	106 1/2	Little Miami & Colum. & Xenia:						
Joliet & Northern Ind. (Mich. C.):							1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....
1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1874	....	Cincinnati Loan.....	100,000	6	June & Dec.	Cincinnati.	1880	....
Junction (Cin. & Indianapolis):							1st Mortgage (Col. & Xenia).....	307,000	6	March & Sept.	New York.	1890	....
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	1st Mortgage (D. & Western).....	276,000	7	Jan. & July.	" "	1905	....
2d Mortgage.....	800,000	7	March & Sept.	" "	1893	....	1st Mortgage (").....	433,000	6	" "	" "	1905	....
1st Mortgage (Newcastle Br.).....	250,000	7	June & Dec.	" "	1884	....	Little Rock and Fort Smith:						
Junction, Philadelphia:							1st Mortgage for \$3,500,000 gold		6*	Jan. & July.	Boston	1899	30 1/2
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	....	Little Rock, Pine Bluff & N. O.:						
2d Mortgage.....	300,000	6	April & Oct.	" "	1900	91 1/2	1st Mortgage.....		7*	" "	New York.	1889	....
Junction and Breakwater:							Little Schuylkill (P. & Rdg.):						
1st Mort. guar. by Delaware.....	400,000	6	Jan. & July.	New York.	1890	....	1st Mortgage, guaranteed.....	783,000	7	April & Oct.	Philadelphia.	1877	....
Kalam., Alleg. & Gr. R. (L.S. & M.S.):							Logansport, Crawf. & S'wain Ind.:						
1st Mort. assumed by lessees.....	840,000	8	Jan. & July.	New York.	1888	95 1/2	1st Mortgage.....	1,500,000	8	J. A. J. O.	New York.	1890	....
Kalamazoo, & S. Haven (M.Cen.):							Long Branch and Sea Shore:						
1st Mortgage guaranteed.....	640,000	8	May & Nov.	New York.	1889	104 1/2	1st Mortgage.....	200,000	6	Jan. & July.	New York.	1889	....
Kalam. & Three Riv. (L.S. & M.S.):							Long Island:						
1st Mortgage, guaranteed.....	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	93
Kalam. & W. Pigeon (L.S. & M.S.):							1st Mortgage (Extension).....	175,000	7	Feb. & Aug.	" "	1890	....
1st Mortgage, guaranteed.....	400,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Glen Cove Br.).....	150,000	6	May & Nov.	" "	1893	....
Kansas City and Santa Fe:							General Mortgage of 1869.....	775,000	8	" "	" "	1899	....
1st Mortgage, tax free.....	720,000	10	May & Nov.	New York.	1890	....	Louisville & Miss. Riv. (Ch. & Al):						
Kan. City, St. Jo. & Coun. Bluffs:							1st Mortgage, guaranteed.....	20,000pm	7	Jan. & July.	New York.	1889	....
1st Mortgage (consolid.) 2d4 m.....	687,000	8	March & Sept.	N.Y. & Bos'n.	1890	....	Louisville, Cincln. and Lexington:						
1st Mort. (C. B. & St. Jo. 52 m.)	500,000	7	Jan. & July.	" "	1880	....	1st Mortgage (Cincinnati Br.).....	3,000,000	7	Jan. & July.	New York.	1897	....
2d Mort. (").....	150,000	10	" "	" "	1872	....	2d Mortgage (general).....	1,000,000	8	April & Oct.	" "	1900	....
1st Mort. (St. Jo. & C. B. 80 m.)	1,400,000	10	March & Sept.	" "	1892	97	1st Mort. (Lo. & Frankfort Br.)	82,000	6	Jan. & July.	" "	'71-'80	....
2d Mort. (").....	539,500	8	June & Dec.	" "	1874	91	Louisv. Loan (").....	100,000	6	" "	" "	1881	....
1st Mort. (Mo. Valley 61 m.).....	1,500,000	7	Feb. & Aug.	New York.	1893	....	1st Mort. (Lex. & Frankfort).....	25,000	6	" "	" "	1874	....
1st Mort. (").....	1,500,000	7	" "	" "	1893	....	Louisville and Nashville:						
Kansas Pacific (U. Pac. E. D.):							1st Mortgage (Main Stem) 1858.	1,285,000	7	Jan. & July.	New York.	1877	....
1st Mort. on R.R. 140 m.....gold	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Louisville Loan (Main Stem).....	849,000	6	April & Oct.	" "	'86-'87	....
1st Mort. on R.R. 254 m.....gold	4,085,000	6*	June & Dec.	" "	1896	....	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	" "	1887	....
1st Mort. on Branch 34 m.....	600,000	7	May & Nov.	" "	1896	....	1st Mortgage (Memphis Br.).....	197,000	7	" "	" "	'71-'75	....
Land Gr. Mort. on 2,000,000 acres	318,000	7	March & Sept.	" "	'71-'76	....	1st Mortgage (Hardstown Br.).....	1,000	7	Jan. & July.	" "	1870	....
1st M. on R.R. 245 m. & 3,000,000 a	6,500,000	7	May & Nov.	" "	1899	....	1st Mort. (Lebanon Br. Ext.).....	88,000	7	May & Nov.	" "	'80-'85	....
1st M. on lands E. of 380th m. gold	2,000,000	7	Jan. & July.	" "	1890	....	Louisville Loan (Leb. Br. Ext.)	333,000	6	April & Oct.	" "	1893	....
2d Mort. (U.S. Subsidy) on 394 m.	6,303,000	6	" "	" "	'95-'97	....	Consolid. mort. of April 1, 1868.	5,500,000	7	" "	" "	1898	....
3d Mort. Income on 428 m.....	4,275,000	7	(after 5 years.)	" "	1916	....	Lowell & Lawrence (B. & L.):						
Kent County (Del.):							1st Mortgage, guaranteed.....	67,700	6	April & Oct.	Boston.	1878	....
1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1879	....	Macon and Brunswick:						
Kentucky Central (Cov. & Lex.):							1st Mort. endorsed by State.....	1,950,000	7	Jan. & July.	New York.	'87-'90	....
1st Mortgage March 1852.....	123,000	7	March & Sept.	New York.	1872	....	2d Mortgage of 1869.....	1,000,000	7	April & Oct.	" "	1889	....
2d Mortgage March 1863.....	844,000	7	" "	" "	1883	....	3d Mort. of 1870 endor. by State.	1,000,000	7	May & Nov.	" "	1890	....
3d Mortgage June 1866.....	237,000	7	June & Dec.	" "	1886	....	Equipment Mortgage.....	150,000	....			
Keokuk, Iowa City and Minn.:							Macon and Western:						
1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1891	....	1st Mortgage of Oct. 1870.....	150,000	7	April & Oct.	New York.	1880	....
2d Mortgage.....	5,000pm	7	" "	" "	1891	....	Madison and Portage:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage.....	450,000	7	April & Oct.	New York.	1895	....
1st Mortgage, guar. and tax free.	1,000,000	8	April & Oct.	New York.	1879	95	Maine Central:						
Lackawanna and Bloomsburg:							Loan of 1860-'61 (A. & Ken.) ..	1,100,000	6	Feb. & Aug.	Boston.	'90-'91	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Bonds, exchangeable for new 7s.	163,000	6	June & Dec.	" "	1871	....
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Loan (new) for \$1,100,000.....	461,200	7	Jan. & July.	" "	1893	....
2d Mortgage.....	500,000	7	April & Oct.	" "	1880	....	Mort. (Ext.) for \$500,000.....gold	112,000	6*	April & Oct.	" "	1900	....
2d Mortgage (Extension).....	200,000	7	May & Nov.	" "	1890	....	1st Mort. (B.to P. & Ken. exch. 7s)	577,000	6	" "	" "	1872	....
Income Mortgage.....	200,000	10	Jan. & July.	" "	1871	....	2d Mort. (Penob. & Ken.).....	159,500	6	Feb. & Aug.	" "	1870	....
Income Mortgage.....	79,335	7	April & Oct.	" "	1871	....	Mansfield & Framigh. (B.C. & F.):						
La C. Trempealeau & Pres. (C. & N.W.):							1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	90
1st Mortgage, guaranteed.....	800,000	7	" "	New York.	....	Marietta and Cincinnati:							
Lafayette, Bloomington & Miss.:							1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	....
1st Mortgage.....	1,300,000	8	" "	New York.	....	1st Mortgage Dollar.....	2,454,528	7	" "	Baltimore.	1891	97 1/2	
Lafayette, Muncie & Blooming.:							2d Mortgage.....	2,500,000	7	May & Nov.	" "	1896	89 1/2
1st Mortgage.....	1,500,000	8	" "	New York.	....	3d Mortgage for \$3,000,000.....	2,000,000	8	Jan. & July.	" "	1890	76 1/2	
Lake Erie and Louisville:							1st Mort. (Scioto & Hocking).....	300,000	7	May & Nov.	New York.	1896	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1898	....	Baltimore Loan to Union R. R.	20,000	7	" "	Baltimore.	....
Lake Shore & Michigan So.:							Marietta and Pittsburg:						
Sunbury B'ds (CP & ARR 95 1/4 m)	500,000	7	Jan. & July.	New York.	1874	....	1st Mort. of Aug. 1, 1869.....gold	14,000pm	7*	Feb. & Aug.	Philadelphia.	1895	....
Regis. Bonds (").....	1,000,000	7	" "	" "	1880	....	Marquette and Ontonagon:						
3d Mortgage (").....	1,000,000	7	April & Oct.	" "	1892	....	1st Mortgage.....	150,000	8	June & Dec.	Boston.	1875	....
Divid'd Bonds (L. S. R.R. 258 m)	1,500,000	7	" "	" "	1889	95	Maryland and Delaware:						
S. Fund Bonds (L.S. & M.Sol. 1013m)	2,000,000	7	" "	" "	1879	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	60 1/2
Consol. M. reg. (").....	597,000	7	J. A. J. & O.	" "	1900	100	2d Mortgage.....	150,000	6	June & Dec.	" "	1889	....
Consol. M. coup. (").....	63,000	7	Jan. & July.	" "	1900	....	Memphis and Charleston:						
1st Mort. (M.S. & N. In. RR. 521m)	5,256,000	7	May & Nov.	" "	1885	104 1/2	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	....
2d Mort. (").....	2,693,000	7	" "	" "	1877	100	2d Mortgage.....	1,000,000	7	Jan. & July.	" "	1885	....
1st Mort. (June R.R. 494 m.).....	115,000	7	June & Dec.	" "	1882	....	Tenn. Loan.....	1,864,387	6	" "	" "	1890	....
S. Fund (Clev. & Tol. R.R. 162 1/4 m)	2,014,000	7	Jan. & July.	" "	1885	....	Memphis and Little Rock:						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.						When.	Where.			
Midland Pacific:							Newark and New York (Cent.):							
1st Mortgage.....gold	\$1,100,000	7*	Jan. & July.	New York.	1900	....	1st Mortgage.....	\$600,000	7	Jan. & July.	New York.	1891	....
Mifflin & Centre Co. (Pa. R. R.):							Newark, Somerset & Straitsville:							
1st Mortgage, guaranteed.....	188,000	6	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage.....	800,000	7	May & Nov.	New York.	1889	....
Milwaukee & Chicago, (C&NW):							New Bedford and Taunton:							
1st Mortgage, guaranteed.....	182,000	7	March & Sept.	New York.	1874	....	1st Mortgage.....	172,500	6	Jan. & July.	Boston.	1881	....
2d Mortgage.....	10,500	7	Jan. & Dec.	"	1898	....	New Brunswick and Canada:						
Mil. & Prairie du Chien (M&StP):							1st Mortgage, Sterling £200,000..	972,000	6*	May & Nov.	London.	1867	....
1st Mortgage, (assumed).....	3,674,000	8*	Feb. & Aug.	New York.	1898	....	Newburg & New York (Erie):						
2d Mortgage, (").....	1,315,000	7.3	"	"	1898	....	1st Mortgage for \$600,000.....	250,000	7	Jan. & July.	New York.	1889	....
Milwaukee and St. Paul:							New Canaan:							
1st Mortgage.....	5,488,000	7	Jan. & July.	New York.	1893	94	1st Mortgage.....	75,756	7	April & Oct.	New York.	1889	....
1st Mortgage (E. Div. Palmer).....	792,000	8	May & Nov.	"	1874	....	Newcastle and Beaver Valley:						
1st Mort. (Iowa and Minn. Div.).....	3,792,000	7	Jan. & July.	"	1897	90	1st Mortgage for \$150,000.....	91,800	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage (Minn. Cent.).....	208,000	7	"	"	"	....	New Haven and Darby:						
1st Mortgage (Iowa & Dak.).....	1,008,000	7	"	"	"	95	1st Mortgage for \$150,000.....	150,000	7	May & Nov.	New Haven	1888	....
1st Mortgage (P. du C. Div.).....	3,674,000	8	Feb. & Aug.	"	1898	107	New H., Middlet'n & Willman:							
2d Mortgage (P. du C. Div.).....	1,315,000	7.3	"	"	1898	95	1st Mort. for \$3,000,000, tax free.	2,200,000	7	May & Nov.	New Haven.	1889	....
2d Mortgage 370 miles.....	1,244,000	7	April & Oct.	"	1884	85	2d Mortgage for \$1,500,000.....	400,000	6	Jan. & July.	"	1891	....
Income Mortgage.....	20,000	7	Jan. & July.	"	"	....	New H. & Northampton (Canal):						
Milwaukee City Loan.....	234,000	7	March & Sept.	"	1873	....	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1899	....
Milwaukee and Western bonds.....	247,000	7	Jan. & July.	"	1891	....	Convertible, tax free.....	400,000	6	April & Oct.	"	1880	....
Real Estate Purchase.....	148,500	7	various.	"	"	....	New Jersey (Pennsylvania):						
Incumbrances assumed.....	35,073	7	"	"	"	....	1st Loan.....	300,000	6	Feb. & Aug.	New York.	1875	....
Mineral Point:							2d Loan.....	450,000	6	"	"	1878	....
1st Mortgage, Dec. 21, 1868.....	320,000	10	Jan. & July.	New York.	1890	....	3d (State Loan).....	100,000	6	"	"	1887	....
Minnesota and North Western:							New Jersey Midland (N.Y. & O.M.):							
1st Mort. sinking fund.....gold	20,000pm	7*	Jan. & July.	New York.	1895	....	1st Mortgage.....gold	3,000,000	7*	Jan. & July.	New York.	1885	....
Mississippi Central:							2d Mortgage.....currency	400,000	7	"	"	1891	....
1st Mortgage (Miss. Cen.).....	1,354,000	7	May & Nov.	New York.	1873	....	New Jersey Southern:						
2d Mortgage (").....	2,000,000	8	Feb. & Aug.	"	1876	....	1st Mortgage of Sept. 19, 1869...	2,000,000	7	May & Nov.	New York.	1889	301
1st Mort. (Miss. Cen. & Tenn.).....	25,000	6	April & Oct.	"	1863	....	1st Mortgage (Tom's Riv. Br.)...	120,000	6	Feb. & Aug.	"	1890	....
Tennessee Loan bonds.....	1,278,950	6	Jan. & July.	"	1892	....	New Jersey West Line:						
Mississippi, Ouachita & Red Riv:							1st Mort. for \$3,000,000.....gold	.....	7*	May & Nov.	New York.	1900	....
1st Mortgage.....gold	12,900pm	7*	"	"	New York.	1900	New London Northern:							
Land Mort. (257,000 acres).....gold	1,000,000	7*	"	"	"	1900	1st Mortgage.....	51,000	7	June & Dec.	New London.	1875	....
Arkansas State Loan.....	10,000pm	7	"	"	"	1900	1st Mortgage, Extended.....	370,000	7	March & Sept.	"	1885	....
Mississippi and Tennessee:							Consol. Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
1st Mortgage of April 1, 1886.....	600,000	7	April & Oct.	New York.	1876	....	New O., Baton-Rouge & Vicksb'g:						
Consolidated Mortgage of 1866.....	1,179,500	8	March & Sept.	"	'81-'93	1st Mortgage.....gold	12,500pm	8*	"	"	New York.	1910
Mississippi River:							2d Mort. endor. by Louis.....gold	12,500pm	8*	"	"	"	1910
1st Mortgage.....	17,000pm	7	"	"	New York.	....	N. Orleans, Jackson & Gt. North..						
Mississippi, Iowa & Nebraska:							1st Mortgage of July 1, 1856.....gold	3,000,000	8*	Jan. & July.	Lond. & N.Y.	1886	....
1st Mort. of June 1, 1870.....gold	.....	7*	June & Dec.	New York.	1910	....	2d Mortgage of Oct. 1, 1860.....gold	1,500,000	8*	April & Oct.	New York.	1890	....
Missouri, Kansas and Texas:							Income Mortgage of 1870.....gold	2,000,000	7*	"	"	New Orleans.	1890
1st M. RR. & land (U.P.S.R.) (SF)	4,145,000	6	Jan. & July.	New York.	1899	City Extension Mort.....gold	1,000,000	7*	"	"	"	1890
1st M. (Tebbo & Nesho) S.F., gold	2,000,000	7*	June & Dec.	"	1903	New Orleans, Mobile and Texas:							
Consol. L.G. & S.F. (\$14,000,000) g'd	1,605,000	7*	Feb. & Aug.	"	1904	....	1st Mortgage, skg fd, 227 m. gold	12,500pm	7*	Jan. & July.	N.Y. or Lond.	1915	....
Missouri River, Ft. Scott & Gulf:							1st Mortgage, skg fd, 227 m. cur.	12,500pm	8	"	"	New York.	1915
1st Mortgage of Jan. 1, 1869.....	5,000,000	10	Jan. & July.	New York.	1899	97	2d Mortgage on 227 miles.....cur.	12,500pm	8	"	"	"	1915
2d Mortgage of April 15, 1870.....	1,400,000	10	April & Oct.	"	1890	91	New Orleans and Selma:							
Missouri Valley (K.U.S.J. & C.B.):							1st Mort. endor. by Ala.....	16,000pm	8	Jan. & July.	New York.	1900	....
1st Mortgage on 61 miles.....	1,500,000	7	Feb. & Aug.	Boston.	1893	....	1st Mortgage.....gold	3,000,000	7*	May & Nov.	N.Y. or Lond.	1889	....
1st Mortgage.....	1,000,000	7*	"	"	1893	New York Central:							
Mobile & Alabama Grand Trunk:							Debt Certif. & Premium Bonds.	5,936,626	6	May & Nov.	New York.	1883	404	
1st Mort. endorsed by Ala.....	16,000pm	8	Feb. & Aug.	New York.	....	....	Bonds for Debts assumed.....	1,514,000	7	May & Nov.	"	1876	102
Mobile Lo'n \$1,500,000 end. by Co.	1,500,000	8	"	"	"	....	Bonds for B. & N. Falls R.R.S't.	76,000	6	Feb. & Aug.	"	1883	....
Mobile and Girard:							Bonds for railroad stocks.....	592,000	6	"	"	1883	....
1st Mortgage.....	377,500	7	Jan. & July.	New York.	1877	....	Bonds for real estate.....	162,000	6	"	"	var.	....
2d Mortgage, endorsed by Ala.....	300,000	7	"	"	"	....	Bonds and mortgages for R. E..	22,800	7	various.	"	1876	....
Plain Bonds.....	33,500	7	"	"	Mobile.	....	Bonds Convertible till Aug. 1, '69	195,000	7	Feb. & Aug.	"	1887	....
Mobile and Montgomery:							Bonds in place of bonds of 1854..	2,900,000	6	June & Dec.	"	1870	94	
1st Mortgage of 1868.....	1,250,000	8	May & Nov.	New York.	1888	....	1st Mort. (Hudson Riv. R.R.).....	200,000	7	Feb. & Aug.	"	1885	....
Mobile and Ohio:							2d Mort. (") (S. F.).....	1,891,000	7	June & Dec.	"	1875	....
1st Mortgage.....gold	5,470,000	8*	May & Nov.	New York.	1882	....	3d Mort. (") (").....	180,000	7	May & Nov.	"	1867	....
1st Mortgage.....Sterling	803,700	8*	"	"	New York.	1878	Conv. B'ds (") (").....	8,000	7	"	"	"	1867
Interest bonds (10 years).....	377,900	8	"	"	"	1883	New York and Fort Lee (Erie):							
Interest bonds 2nd issue.....	755,400	6*	"	"	"	1883	1st Mortgage.....	20,000	7	Jan. & July.	New York.	1888	....
Income Mortgage.....	1,151,000	8	various.	New York.	1883	New York & Flushing (F. & N.S.):							
Montgomery & Erie (Erie):							1st Mortgage.....	135,000	7	"	"	New York.	1876
1st Mortgage.....	177,000	7	Jan. & July.	New York.	1886	New York and Harlem:							
Montgomery and Bufala:							1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	103	
1st Mortgage of 1895, endorsed.....	640,000	8	March & Sept.	New York.	1886	....	4th Mortgage of 1861.....	99,500	7	June & Dec.	"	1871	....
1st Mortgage of 1870, endorsed.....	300,000	8	June & Dec.	"	1900	....	Consolidated mortgage of 1863..	1,767,000	6	Feb. & Aug.	"	1893	98
Montgomery & West Point (Wtn)							Sinking Fund mortgage of 1861..	112,305	7	Jan. & July.	"	1881	....
Mortgage of 1856.....	16,000	8	Jan. & July.	New York.	Due.	....	Bonds of 1853, unsecured.....	106,000	7	"	"	1872	....
1st Mortgage.....	450,000	8	"	"	"	1870	N. York, Housatonic & Northern:							
1st Mortgage.....	298,000	8	"	"	"	1876	1st Mortgage.....	141,500	7	"	"	New York.	1880
2d Mortgage.....	254,000	8	"	"	"	1881	New York and New Haven:							
Income Mortgage.....	594,000	8	various.	Montgomery.	var.	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	100
Montreal & Champlain:							New York & Oswego Midland:							
1st Mortgage Sterling £181,400..	882,813	6	Jan. & July.	London.	1890	....	1st Mort. for \$5,000,000.....gold	3,800,000	7*	Jan. & July.	New York.	1894	....
2d Mortgage.....	370,000	8	"	"	New York.	1879	New York, Providence & Boston:							
Morris and Essex:							1st Mortgage.....	83,000	6	Feb. & Aug.	New York.	1873	....
1st Mortgage, Sinking Fund.....	5,000,000	7	March & Sept.	New York.	1914	107	1st Mortgage.....	80,000	6	"	"	"	1878
2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	99	Consol. Mort. for \$1,000,000.....	512,000	7	Jan. & July.	"	1899	....
Convertible bonds.....	600,000	7	Jan. & July.	"	1900	Niles and New Lisbon:							
Construction bonds.....	3,584,000	7	Feb.											

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Missouri:							Pemberton & N. York (N.J.S.):						
1st Mortgage of Jan. 1865	\$6,000,000	7	Jan. & July.	New York.	1895	92½	1st Mortgage, guaranteed	\$375,000	7	Jan. & July.	New York.	1890	....
2d Mortgage of Oct. 1868	4,000,000	7	April & Oct.	"	1888	....	Peninsula (C. & N. W.):						
3d M. of Oct. 1869 (7 p.c. after 5 yrs)	3,000,000	10	"	"	1888	....	1st Mortgage, guaranteed	855,000	7	March & Sept.	New York.	1898	91½
North Pennsylvania:							Peninsular (Mich. Ind. & Ill.):						
1st Mortgage	2,250,000	6	Jan. & July.	Philadelphia.	1885	100½	1st Mortgage	1,800,000	7*	May & Nov.	New York.	1899	....
Chattel Mortgage	360,000	10	April & Oct.	"	1877	110	Pennsylvania and New York:						
2d Mortgage	1,246,000	7	May & Nov.	"	1896	98	1st Mortgage	1,500,000	7	June & Dec.	Philadelphia.	1896	97
Northern Central:							1st Mortgage	1,500,000	7	"	"	1906	....
1st Mortgage, Md. State loan	1,500,000	6	J. A. J. & O.	Baltimore.	Irred.	....	Penobscot and Kennebec (M. C.):						
2d Mortgage	2,500,000	6	Jan. & July.	"	1885	94	1st Mortgage (Bangor Loan)	577,000	6	April & Oct.	Bangor.	1872	....
3d Mortgage	1,223,000	6	April & Oct.	"	1900	87	2d Mortgage	169,500	6	Feb. & Aug.	Boston.	1870	....
Consol. Mort. of York & Cumb. R.R.	500,000	6	Jan. & July.	"	1877	....	Peoria & Bureau Val (O.R.I. & P.):						
Income conv. of July 1868	2,019,900	6*	"	"	1900	93½	1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	....
Northern New Hampshire:							Peoria & Hannibal (C. B. & Q.):						
1st Mortgage	115,900	6	April & Oct.	Boston.	1874	....	1st Mortgage, tax free	600,000	8	Jan. & July.	Boston.	1878	....
Northern New Jersey (Erie):							Peoria, Pekin and Jacksonville:						
1st Mortgage guaranteed	400,000	7	Jan. & July.	New York.	1878	....	1st Mort. of May 1, 1867	1,000,000	7	Jan. & July.	New York.	1894	....
Northern Pacific:							2d Mort. of Oct. 1, 1870, tax free	1,000,000	7	April & Oct.	"	1900	....
1st Mort. on R.R. & lands...gold	50,000pm	7.3	Jan. & July.	New York.	1900	....	Peoria and Rock Island:						
North Western Virginia:							1st Mortgage	1,500,000	7*	April & Oct.	New York.	1900	....
2d Mortgage (assumed B. & O.)	458,500	6	Jan. & July.	Baltimore.	1873	98	Perkiomen (Phila. & Edg.):						
3d Mortgage	140,000	6	"	"	1885	91	1st Mortgage	610,200	6	April & Oct.	Philadelphia.	1897	79
Norwich and Worcester:							Perth Amboy and Woodbridge:						
1st Mort. State Loan	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage, guaranteed	100,000	6	"	New York.	1886	....
Plain bonds	59,000	7	June & Dec.	"	1874	....	Petersburg:						
Steamboat bonds	45,800	7	Feb. & Aug.	"	1870	....	Mortgage Bonds	3,094	6	Jan. & July.	New York.	1871	....
Construction bonds	250,000	7	Jan. & July.	"	1877	....	Mortgage Bonds	25,500	7	"	"	1866	....
New bonds of 1870	22,900	7	"	"	1890	....	Mortgage Bonds	266,500	8	"	"	79-98	....
Nyack and Northern:							Philadelphia and Baltimore Cent.						
1st Mortgage	100,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Penn. Div.)	800,000	7	Jan. & July.	Philadelphia.	1879	....
Oakland & Ottawa (D. & M.):							1st Mortgage (Md. Div.)	300,000	6	"	"	1891	....
1st Mortgage (assumed sterling)	150,987	6*	May & Nov.	London.	1873	....	Philadelphia and Erie (Penn.):						
1st Mortgage (") dollar	51,000	7	"	New York.	1873	....	1st Mortgage	5,000,000	6½	March & Sept.	Philadelphia.	1881	88½
Ogdensburg and Lake Champlain:							2d Mortgage	3,000,000	7	Jan. & July.	"	1888	89½
1st Mort. conv. into pref. stock	4,600	7	Jan. & July.	Boston.	1869	....	3d Mortgage	3,598,000	6	"	"	1920	....
2d Mort. conv. into com. stock	25,200	7	April & Oct.	"	1861	....	1st Mortgage (Sunbury & Erie)	1,000,000	6½	April & Oct.	"	1877	100
Equipment mortgage of 1868-69	500,000	8	Jan. & July.	"	1879	102½	Philadelphia, Germant. & Norist:						
Ohio and Mississippi:							1st Mort. Convertible	25,400	6	Jan. & July.	Philadelphia.	1882	....
1st Mortgage, (R. Div.)	2,050,000	7	Jan. & July.	New York.	1872	101	Philadelphia and Reading:						
1st Mortgage, (W. Div.)	850,000	7	"	"	1872	....	Debenture Loan of 1861	100,000	6	Jan. & July.	Philadelphia.	1871	....
2d Mortgage, (W. Div.) conv.	534,000	7	"	"	1874	85	Debenture Loan of 1868	1,121,000	6	"	"	1893	....
Income Mort., (W. Div.)	221,500	7	April & Oct.	"	1882	....	Debenture Loan of 1870	2,625,000	7	"	"	1890	....
Funded Debt Mort. (W. Div.)	16,500	7	"	"	1882	....	Mortgage Loan of 1867, conv.	143,500	6	"	"	1886	....
Consolidated Mort.	2,761,000	7	Jan. & July.	"	1898	96	Mort. Loans of 1843-44-48 & 49	1,521,000	6	"	"	1880	93
Consolidated Mort. (sterling)	101,550	7	"	London.	1898	....	Mortgage Loan of 1868	2,700,000	7	April & Oct.	"	1893	102½
Oli Creek and Allegheny River:							Sterling Loan of 1859	182,400	5*	Jan. & July.	London.	1880	....
1st Mortgage	1,500,000	7	Feb. & Aug.	Philadelphia.	1896	96	Sterling Loan of 1843	975,500	6*	"	"	1880	....
1st Mortgage	580,000	7	April & Oct.	"	1882	....	Sterling Loan of 1836	268,000	7*	"	"	72-77	....
1st Mortgage	200,000	7	June & Dec.	"	1871	....	Philadelphia, Wilmington & Balt:						
2d Mortgage	71,000	7	May & Nov.	"	1871	....	Mortgage, convertible	349,000	6	Jan. & July.	Philadelphia.	1884	....
Consolidated Mortgage	819,000	7	"	"	1888	83½	Plain Bonds	600,000	6	April & Oct.	"	1871	....
Old Colony and Newport:							Plain Bonds	400,000	6	"	"	1876	....
Plain Bonds	1,388,000	7	Feb. & Aug.	Boston.	1877	102½	Plain Bonds	1,000,000	6	"	"	1887	....
Plain Bonds	1,000	6	March & Sept.	"	1874	96½	Pittsburg, Cin. & St. Louis (Pa.):						
Plain Bonds	485,000	6	April & Oct.	"	1875	96½	1st Mortgage, guaranteed	6,207,000	7	Feb. & Aug.	Philadelphia.	1890	....
Plain Bonds	1,000,000	6	March & Sept.	"	1876	97½	2d Mort. conv. (Steuernv. & Ind.)	3,820,000	6	March & Sept.	"	78½	....
Plain Bonds	24,000	6	"	"	1884	....	Pittsburg & Connellsville (B. & O.):						
Omaha and Southwestern:							1st Mortgage, tax free	4,000,000	7	Jan. & July.	Baltimore.	1898	94½
1st Mort. (North Platte Div.)	300,000	8	June & Dec.	New York.	1890	....	2d Lien Balt. Loan	1,000,000	6	"	"	1886	....
Orange, Alexandria & Manassas:							Turtle Creek Div. bonds	400,000	6	Feb. & Aug.	New York.	1889	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	90	Real Estate bonds	100,000	6	various.	Baltimore.	1883	....
2d Mort. (Charlotte to Lynchb.)	1,155,500	6	Jan. & July.	"	1875	83½	Pittsburg, Ft. Wayne & Chicago:						
3d Mort.	598,000	8	May & Nov.	Richmond.	1873	95	1st Mortgage (Series A)	875,000	7	Jan. & July.	New York.	1912	106
4th Mort.	574,000	8	March & Sept.	Alexandria.	1880	85	1st Mortgage (Series B)	875,000	7	Feb. & Aug.	"	1912	....
Consolidated Mort.	1,645,500	7	Jan. & July.	New York.	1882	86	1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	....
Va. State Loan	249,962	7	"	"	1893	....	1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	....
Osa Valley & Southern Kansas:							1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	....
1st Mortgage (6-20 years)	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	....
Oswego and Rome (R. W. & O.):							2d Mortgage (Series G)	800,000	7	Jan. & July.	"	1912	102
1st Mortgage guar.	500,000	7	May & Nov.	New York.	1916	....	2d Mortgage (Series H)	800,000	7	Feb. & Aug.	"	1912	....
Income Mortgage guar.	112,100	6	Feb. & Aug.	"	1891	....	2d Mortgage (Series I)	800,000	7	March & Sept.	"	1912	....
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series J)	800,000	7	April & Oct.	"	1912	....
1st Mortgage, guaranteed	112,000	7	May & Nov.	New York.	70-80	....	2d Mortgage (Series K)	800,000	7	May & Nov.	"	1912	....
2d Mortgage, guaranteed	376,000	7	"	"	1885	....	2d Mortgage (Series L)	800,000	7	June & Dec.	"	1912	....
Ottawa, Osw. & Fox R. V. (O.B. & Q.):							3d Mortgage	2,000,000	7	April & Oct.	"	1912	100
1st Mort., traffic guar. & tax free	1,200,000	8	Jan. & July.	Boston.	1890	....	Bridge (O. & P. R. R.) bonds	153,000	7	May & Nov.	"	1876	....
Owensboro' and Russellville:							Equipment Mort. of Mar. 1, 1869	1,000,000	8	March & Sept.	"	1874	....
1st Mortgage	200,000	6	April & Oct.	New York.	1886	....	Construction bonds of Jan. 1, 70	100,000	7	Jan. & July.	"	1877	....
Pacific of Mo.:							Port Huron & Lake Michigan:						
1st Mort., construction (Dresden)	74,000	6*	Feb. & Aug.	New York.	1880	....	1st Mortgage of May 1, 1869	1,800,000	7*	May & Nov.	New York.	1899	....
1st Mortgage	7,000,000	7*	Jan. & July.	"	1880	100	Portland and Kennebec:						
Real Estate Bonds	500,000	10	various.	St. Louis.	var.	....	1st Mort. (K. & P. R. R.) 1851-61.	224,800	6	April & Oct.	Portland.	1883	....
St. Louis County Loan	700,800	6	Feb. & Aug.	"	71-73	....	Funded Int. bonds Oct. 1, 1863.	22,648	6	"	Boston.	1883	....
Panama:							Consol. (P. & K. R. R.) Apr. 1, 1865	790,700	6	"	"	1896	....
Sterling Bonds £152,775 at 4.85.	740,959	7*	Feb. & Aug.	London.	1872	....	Portland loan	100,000	6	"	"	....	....
Sterling Bonds £19,350 at 4.85.	93,847	7*	April & Oct.	"	1875	....	Stock certificates (Yarmouth)	202,400	6	April & Oct.	Portland.	....	....
Sterling Bonds £597,800 at 4.85.	3,869,330	7*	"	"	1897	....	Portland and Oxford Central:						
Pateron and Newark (Erie):							1st Mortgage of 1863	250,000	6	"	Portland.	1883	....
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1885	....	Port Royal:						
Pateron and Ramapo (Erie):							1st Mort. sgd. fd. conv. ....gold	2,500,000	7*	May & Nov.	Lond. & N. Y.	1899	....
1st Mortgage, guaranteed	85,000	7	May & Nov.	New York.	1878	....	Portsmouth, Gt. Falls & Conway:						
Pekin, Junc. & Decatur (T.W. & W.):							1st Mortgage	200,000	6	"	Boston.	1869	....
1st Mortgage	16,000pm	7*	Feb. & Aug.	New York.	1901	....	Potomac & Watertown (R.W. & O.):						
Pemberton & Hightstown (C. & A.):							1st Mortgage, guaranteed	345,500	7	June & Dec.	New York.	72-74	....
1st Mortgage endorsed	160,000	7	Jan. & July.	New York.	1877	....	Poughkeepsie and Eastern:						
Pennsylvania:							1st Mort. conv. & tax free ....gold	800,000	7*	Jan. & July.	New York.	1910	....
1st Mort.	4,972,000	8	Jan. & July.	Philadelphia.	1880	100	Providence, Warren and Bristol:						
2d Mort. Harrisb. to Pittsb.	2,594,000	6	April & Oct.	"	1875	97	1st Mortgage of 1868	55,000	8	June & Dec.	Providence.	1877	....
2d Mort. etc.	2,282,846	6*	"	London.	1875	....	Quincy and Toledo (T. W. & W.):						
General Mortgage	15,784,500	6	J. A. J. & O.	Philadelphia.	1910	93½	1st Mortgage, assumed	500,000	7	May & Nov.	New York.	1890	95
State lien on whole property	5,924,224	5	April & Oct.	Harrisburg.	71-90	....	Quincy & Warsaw (C. B. & Q.):						
Debentures or Short Bonds	1,109,224	6	J. A. J. & O.	Philadelphia.	1871	....	1st Mort. guar. and tax free	800,000	8	Jan. & July.	Boston.	1899	9
Mortgages and ground rents	102,509	6	various.	"	var.	Raleigh and Gaston:						

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Reading and Columbia (P. & R.):							Savannah and Charleston:						
1st Mortgage, guaranteed.....	\$650,000	7	March & Sept.	Philadelphia.	1882	....	1st Mortgage (Sav. & Char. R.R.)	\$406,500	7	Jan. & July.	New York.	1889	....
2d Mortgage, guaranteed.....	350,000	7	June & Dec.	"	1884	....	Bonds (C. & S.R.R.) guar. by S.C.	505,000	6	May & Nov.	Charleston.	1870	....
Rensselaer and Saratoga:							Int. b'ds (C. & S.R.R.) guar. by S.C.	245,745	7	"	"	1889	....
1st Mortgage.....	150,000	7	Jan. & July.	New York	1873	....	Savannah and Memphis:						
2d Mortgage.....	300,000	7	"	"	1880	....	1st Mort. guar. by Ala.....gold	16,000pm	8*	May & Nov.	New York.	1890	....
3d Mortgage.....	150,000	7	"	"	1887	....	Schenectady and Susquehanna:						
1st Mortgage (S. & W.) assumed.	400,000	7	March & Sept.	"	1886	....	1st Mortgage tax free.....gold	350,000	7*	Jan. & July.	New York.	1900	....
1st Mort. (T. S. & R.) assumed.	500,000	7	May & Nov.	"	1890	....	Schuylkill and Susquehanna:						
1st Mortgage (G.F.Br.) assumed.	125,000	7	Jan. & July.	"	1894	....	1st Mortgage, May 1, 1866.....	97,000	6	May & Nov.	Philadelphia.	1876	....
Richmond and Danville:							Scioto & Hocking Valley (M. & C.):						
Virginia skg fund Loan.....	600,000	6	Jan. & July.	New York.	1880	....	1st Mort., assumed by M. & C. Co.	300,000	7	May & Nov.	Baltimore.	1886	....
1st Mortgage guar. by Va.....	165,100	6	"	"	1875	82	Seaboard and Roanoke:						
Consolidated Mort.....	1,722,000	6	May & Nov.	N. Y. & Rich.	'76-'90	....	1st Mortgage.....	210,000	7	"	Philadelphia.	1800	....
4th Mortgage.....	64,500	6	"	Richmond.	'73-'75	....	Selma and Gulf:						
Bonds to Roanoke Val. R.R. Co.	120,000	6	Feb. & Aug.	"	'71-'76	....	1st Mortgage, guar. by Ala.....gold	16,000pm	8*	"	New York.	1890	....
Rich., Frederickburg & Potomac:							Selma, Marion and Memphis:						
Sterling Bonds.....	67,777	6*	Jan. & July.	London.	1875	....	1st Mortgage, guar. by Ala.....gold	16,000pm	8*	March & Sept.	New York.	1889	....
Dollar Bonds.....	124,489	6	"	Richmond.	var	....	Selma and Meridian:						
Dollar Bonds.....	274,228	7	"	"	var	....	1st Mortgage (3d series).....	790,830	6	various.	"	var	....
Richmond and Petersburg:							Selma, Rome and Dalton:						
Mortgage (old) various.....	151,296	var	various.	N. Y. & Rich.	var	....	1st Mortgage, tax free.....	5,000,000	7	April & Oct.	New York.	1887	....
Mortgage of April 1, 1870.....	175,000	8	April & Oct.	"	'72-'80	....	2d Mortgage.....	6,000,000	7	"	"	....	....
Richmond and York River:							Shamokin Valley & Pottav. (N.C.):						
1st Mortgage (new).....	600,000	8	Jan. & July.	New York.	1898	....	1st Mortgage, guaranteed.....	700,000	7	Feb. & Aug.	Baltimore.	1872	....
Roanoke Valley (R. & Dan.):							Sheboygan and Fond du Lac:						
1st Mortgage, guaranteed.....	129,600	6	Feb. & Aug.	Richmond.	'71-'76	....	1st Mortgage.....	750,000	7	June & Dec.	New York.	1884	....
Rochester & Genesee Val. (Erie):							Shenango and Allegheny:						
1st Mortgage, guaranteed.....	70,000	6	Jan. & July.	New York.	1876	....	1st Mort. of Oct. 1, 1869.....	520,000	7	April & Oct.	Philadelphia.	1889	....
Rockford, R. Island & St. Louis:							Shore Line (N. Y. & N. H.):						
1st Mortgage, conv., S.F. tax free.	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	....	1st Mortgage, guaranteed.....	200,000	7	March & Sept.	New York.	1880	....
Rocky River:							Sioux City and Pacific:						
1st Mortgage, of Oct. 1, 1868....	30,000	7	April & Oct.	Cleveland.	1873	....	1st Mortgage Jan. 1, 1868.....gold	1,628,000	6*	Jan. & July.	New York.	1898	....
Rome, Watertown & Ogdensb.:							2d Mortgage (U.S. subsidy).....cur	1,628,320	6	"	"	1898	....
1st Mortgage (general) Skg Fund	432,500	7	June & Dec.	New York.	1891	....	Sioux City and St. Paul:						
1st Mort. (W. & R.) Skg Fund....	796,900	7	March & Sept.	"	1880	....	1st Mortgage, L. G. tax free....	14,000pm	7	"	New York.	....	....
1st Mort. (Potomac & Watert.)	345,500	7	June & Dec.	"	'72-'74	....	Somerset (Me. Central):						
Rondout and Oswego:							1st Mortgage, June 1, 1871.....gold	450,000	7*	June & Dec.	Boston.	1891	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1890	90	South Carolina:						
Rutland (Verm. Central):							Sterling Loan Bonds.....	1,492,016	6*	Jan. & July.	London.	'73-'88	....
Equip. Bonds of May 1, 1870....	500,000	7	May & Nov.	Boston.	1880	70	Domestic Bonds (H) 1866-'67....	306,500	7	April & Oct.	Charleston.	'71-'72	....
Equip. Bonds of Sept. 1, 1870....	500,000	8	March & Sept.	"	1880	94	Domestic Bonds (G) 1862-'67....	342,500	6	Jan. & July.	"	'73-'74	....
Rutland & Burlington (Rutland):							Domestic Bonds (K) Jan. 1868....	1,272,000	7	April & Oct.	"	'88-'91	....
1st Mort. conv. into pref. stock....	70,000	7	Feb. & Aug.	Boston.	1863	....	Domestic Bonds (special) Sep. '66	76,000	6	Jan. & July.	"	'80-'92	....
2d Mort. conv. into com. stock....	67,000	7	"	"	1863	....	Real Estate Mortgage.....	80,733	7	various.	"	'71-'91	....
Saint Croix and Penobscot:							Mortgage, Jan. 1868 (L).....	800,500	7	Jan. & July.	New York.	'82-'88	....
1st Mort. (Cal. & Baring R.R.)....	95,200	6	Jan. & July.	Calais, Me.	1879	....	South Georgia & Florida (A. & G.):						
2d Mort. (" " " " " " " ")	17,500	6	"	"	1879	....	1st Mort. assumed by Atl. & Gulf	464,000	7	"	New York.	1890	....
Calais Loan to Lewey's Isl. R.R.	130,000	6	June & Dec.	"	1876	....	2d Mort. (" " " " " " " ")	200,000	7	"	"	1890	....
St. Joseph & C.B. (K.C. St. J. & C.B.):							South Mountain Iron:						
1st Mortgage (80 m. in Missouri)	1,400,000	10	March & Sept.	Boston.	1892	97	1st Mortgage, Dec. 1, 1868.....	200,000	6	June & Dec.	Philadelphia.	1888	....
2d Mortgage (" " " " " " " ")	339,500	8	June & Dec.	"	1874	91	2d Mortgage, Mar. 1, 1869.....	181,000	7	March & Sept.	"	1884	....
St. Joseph & Denv. C. (E.D. 112m.):							South and North Alabama:						
1st Mort. of Aug. 14, 1869 free....	1,500,000	8*	Feb. & Aug.	N.Y. L'n & Fk.	1899	102	1st Mort. endor. by Ala., tax free	22,000 pm	8*	Jan. & July.	New York.	1890	....
St. Joseph & Denv. C. (W.D. 160m):							South Pacific (Atl. & Pac.):						
1st M. R.R. lands of M'y 14, '70, free	5,500,000	8*	Feb. & Aug.	N.Y. L'n & Fk.	1900	97	1st Mort. assumed by A. & P....	7,250,000	6*	Jan. & July.	New York.	1888	....
St. Lawrence & Industry (Can.):							South Shore (Mass.):						
1st Mortgage.....	250,000	8	Feb. & Aug.	London.	1887	....	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	1880	....
St. Louis, Alton and Terre Haute:							South Side (L. I.):						
1st Mortgage (Series A) skg f'd....	1,100,000	7	Jan. & July.	New York.	1894	98	1st Mortgage, Mar. 1, 1867.....	2,250,000	7	Mar. & Sept.	New York.	1887	92
1st Mortgage (Series B) skg f'd....	1,100,000	7	April & Oct.	"	1894	....	South Side, Va. (A.M. & O.):						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	88	1st Mort. consol. 1st pref.....	581,000	8	Jan. & July.	New York.	'84-'90	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	1st Mort. consol. 2d pref.....	619,300	6	"	"	'84-'90	....
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	84	4th Mortgage, consol. 3d pref....	458,100	6	"	"	'84-'90	....
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	Va. State Loan (net).....	708,102	6	"	"	long	....
St. Louis, Coun. Bluffs & Omaha:							Southern Central:						
1st Mortgage, guaranteed.....gold	16,000pm	7*	Jan. & July.	New York.	1901	....	1st Mortgage, skg fund conv.....	1,500,000	7	Jan. & July.	New York.	1900	....
St. Louis and Iron Mountain:							Southern Iowa and Cedar Rapids:						
1st Mortgage of Aug. 1, 1867 gold	4,000,000	7*	Feb. & Aug.	New York.	1892	95	1st Mortgage.....gold	1,500,000	7*	May & Nov.	New York.	1900	....
St. Louis, Jacksonville & Chicago:							Southern Minnesota:						
1st Mortgage of Mar. 16, 1864....	2,365,000	7	April & Oct.	New York.	1894	97	1st Mort. Apr. 1, 1868 tax free....	20,000pm	7	April & Oct.	New York.	1888	....
2d Mortgage of May 1, 1868.....	360,000	7	Jan. & July.	"	1898	....	Southern (Cal.) Pacific:						
St. Louis, Lawr. & Denv. (Pacific):							1st Mortgage for \$23,000,000 gold	.....	6*	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....gold	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Pennsylvania:						
St. Louis and Santa Fe:							1st Mort. March 1, 1870.....gold	571,500	7*	March & Sept.	Philadelphia.	1890	....
1st Mortgage.....	20,000pm	7	Jan. & July.	St. Louis.	1891	....	2d Mort. Sept. 1, 1870.....gold	80,000	7*	"	"	1890	....
St. Louis and South Eastern:							South Western (Cen. of Ga.):						
1st Mort. skg fund conv.....gold	3,250,000	7*	May & Nov.	New York.	'94-'96	....	Mortgage Bonds, various.....	399,000	7	various.	Macon.	'77-'80	....
St. Louis and St. Joseph (N. Mo.):							Mortgage Bonds, Muscogee R.R.	300,500	7	"	"	....	....
1st Mort. of Nov. 2, 1868 guar. gold	1,000,000	6*	May & Nov.	New York.	1893	....	Spartanburg and Union:						
St. Louis, Van. & T. H. (T.H. & I.):							1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	....	....
1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....	1st Mortgage not endorsed.....	198,370	7	"	"	....	....
2d Mortgage, S. F., guaranteed.	2,600,000	7	April & Oct.	"	1887	....	Springfield & Illinois S. Eastern:						
St. Paul and Chicago (M. & St. P.):							1st Mortgage.....gold	15,000pm	7*	Jan. & July.	New York.	1890	....
1st Mort. of 1870.....gold	3,000,000	7*	J. A. J. & O.	"	1900	....	Staten Island:						
St. Paul and Pacific 1st Division:							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1896	....
1st Mort. (St. P. to St. Anth. 10m.)	120,000	8	March & Sept.	New York.	1892	....	Sterling Mountain:						
1st Mort. (St. Paul to Wab. 80 m.)	700,000	7	Jan. &an										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Tioga:							Western Union (M. & St. P.):						
1st Mortgage.....	\$243,000	7	May & Nov.	New York.	1872	....	1st Mortgage for \$5,000,000	\$3,275,000	7	Feb. & Aug.	New York.	1896	....
Toledo, Peoria and Warsaw:							West Jersey:						
1st Mortgage (E. Div.)	1,600,000	7	June & Dec.	New York.	1894	94	Loan of Mar. 1861 guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	....
1st Mortgage (W. Div.)	1,300,000	7	Feb. & Aug.	" "	1896	92	1st Mortgage, Jan. 1, 1866.....	1,000,000	6	Jan. & July.	"	1890	93 1/2
2d Mortgage (W. Div.)	1,300,000	7	April & Oct.	" "	1886	84 1/2	Consolidated mort. Apr. 1, 1869.	979,000	7	April & Oct.	"	1890	101 1/2
Equipment sinking fund	94,000	8	Jan. & July.	" "	1879	....	West Shore Hudson River:						
Consolidated Bond Class A.....	1,406,000	7	May & Nov.	" "	1911	....	1st Mortgage.....	676,300	7	— & —	New York.	....	....
Toledo, Wabash and Western:							West Wisconsin:						
1st Mort. (Tol. & Ill. 75 m.)....	900,000	7	Feb. & Aug.	New York.	1890	98	1st M. L. G. stg. conv. £800,000.	4,000,000	7*	Jan. & July.	N.Y. or Lond.	1885	....
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	Feb. & Aug.	" "	1890	....	Wicomco and Pocomoke:						
2d Mort. (Tol. & Wabash 75 m.)....	1,000,000	7	May & Nov.	" "	1878	94 1/2	1st Mortgage.....	200,000	6	Jan. & July.	Philadelphia.	1888	....
2d Mort. (Wab. & West. 167 m.)....	1,500,000	7	" "	" "	1871	....	Williamston and Tarboro':						
Equipm't Bonds (T. & W. 75m.)....	600,000	7	" "	" "	1883	88	1st Mortgage coupon.....	350,000	8	May & Nov.	New York.	1900	....
Consol. M. (T. W. & W. 500 m.)....	2,700,000	7	F. M. A. & N.	" "	1907	93	Wilm., Charlotte & Rutherford:						
Decatur & East St. Louis 109 m.	2,700,000	7	" "	" "	1900	91	1st mortgage.....	1,000,000	8	Jan. & July.	New York.	'87-'97	....
Troy and Boston:							1st Mortgage, endor. by N. Car..	1,000,000	8	" "	"	'87-'97	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Wilmington and Reading:						
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	1st Mortgage.....	2,250,000	7	April & Oct.	Philadelphia.	1900	96 1/2
3d Mortgage.....	650,000	7	May & Nov.	" "	1875	....	2d Mortgage.....	262,300	7	Jan. & July.	"	1902	....
Convertible Bonds.....	648,000	7	" "	" "	1882	....	Wilmington and Weldon:						
Troy, Salem & Rutland (R. & Sar.):							Sterling Loan.....	576,888	6	Jan. & July.	London.	1881	....
1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1894	....	Sterling Loan.....	197,777	7	Jan. & July.	New York.	1886	....
Troy Union:							Sinking Fund Bonds.....	710,000	7*	Jan. & July.	New York.	1896	96
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	Winona & St. Peter (C. & N. W.):						
2d Mortgage, guaranteed.....	360,000	6	" "	" "	1878	....	1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	....	89
Union Pacific:							2d Mortgage.....	12,000pm	7	May & Nov.	"	....	....
1st Mortgage, tax free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	91 1/2							
1st Mort. L. G. (12,000,000 acres)	9,594,000	7	April & Oct.	Boston.	1889	81 1/2							
Income Mortgage.....	10,000,000	10	March & Sept.	"	1874	87							
2d Mortgage (U. S. subsidy).....	27,236,512	6	Jan. & July.	N.Y. & Boston	'95-'99	....						
Union Pacific—Central Branch:													
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....						
2d Mortgage (U. S. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....						
Union Pacific, E. D. (see C. Pac.):													
Union Pacific, S. Br. (M. & T.):													
1st M.R.R. 342m. & 1,300,000 acres	4,145,000	6*	Jan. & July.	New York.	1899	....						
Union and Titusville:													
1st Mortgage.....	500,000	7	Jan. & July.	Philadelphia.	1890	....						
Utica and Black River:													
1st Mortgage, July 1868	150,000	7	Jan. & July.	New York.	1878	....						
Vermont Central:													
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	82							
2d Mortgage.....	1,500,000	7	" "	"	1891	38							
Equip. Loans of 1866-'67.....	1,000,000	8	May & Nov.	"	'76-'77	98 1/2							
Equip. Loans of 1867.....	1,000,000	8	" "	"	1889	98 1/2							
Stanstead, Shefford & Cham. b'ds	500,000	7	Jan. & July.	"	1887	83							
Guar. Stock (Vt. & Ca.).....	2,000,000	8	June & Dec.	"	....	98 1/2							
Vermont and Massachusetts:													
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92							
Convertible tax free, bonds.....	200,000	7	" "	"	1879	100							
Vermont Valley (Vt. Central):													
1st Mortgage.....	386,000	7	April & Oct.	New York.	1860	....						
1st Mortgage.....	114,000	6	" "	Boston.	1860	....						
1st Mortgage.....	293,200	7	" "	New York.	1859	....						
Vicksburg and Meridian:													
General Mort., 1st series (red)....	722,500	7	Jan. & July.	Philadelphia.	1890	....						
" " 2d series (blue).....	850,000	7	" "	"	1890	....						
" " 3d series (black).....	154,000	7	" "	"	1890	....						
" " (not endorsed).....	1,273,000	7	April & Oct.	"	1890	....						
Special Loan.....	225,438	8	Jan. & July.	"	1880	....						
Vineyard:													
1st Mortgage.....	750,000	7	April & Oct.	New York.	1890	....						
Virginia & Tennessee (A.M. & O.):													
1st Mortgage.....	494,000	6	Jan. & July.	New York.	1873	90							
2d Mortgage.....	4,000	6	" "	"	1869	79 1/2							
3d Mortgage.....	990,000	6	" "	"	1884	....						
Income Mortgage.....	113,000	6	" "	"	1866	....						
4th Mortgage.....	846,000	6	" "	"	1900	88							
Registered Certificates.....	116,129	8	" "	Richmond.	1880	....						
Interest Funding Bonds.....	204,200	8	" "	New York.	1880	....						
Walkill Valley (20,000 per mile):													
1st Mortgage.....	350,000	7	April & Oct.	New York.	1910	....						
Ware River (N. & N.):													
1st Mortgage for \$1,000,000.....	239,300	7	Jan. & July.	Boston.	1890	....						
Warren (D. L. & W.):													
1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....						
Warwick Valley (Erie):													
1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....						
Washington and Ohio:													
1st Mortgage 1868 for \$3,000,000.	....	7	May & Nov.	New York.	1898	....						
Watertown & Rome (R. W. & O.):													
2d Mortgage.....	3,000	7	March & Sept.	New York.	1871	....						
Sinking Fund.....	796,900	7	" "	"	1880	....						
Westchester and Philadelphia:													
1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	96							
3d Mortgage (8s compromised)....	657,400	6	April & Oct.	"	1878	....						
Western Alabama:													
Mortgage consolidated guar.....	1,200,000	8	April & Oct.	New York.	1900	....						
1st Mortgage (before consolid.)....	600,000	8	" "	"	1883	....						
1st Mortgage (M. & W. Point R.R.)	750,000	8	Jan. & July.	"	1881	....						
Western (B. & Albany):													
Sterling Bonds.....	1,619,520	6*	April & Oct.	London.	1871	....						
Albany Loan (A. & W. Stockb'dge)	500,000	6	Jan. & July.	Boston.	1876	....						
Dollar Bonds.....	753,500	6	April & Oct.	"	1875	98 1/2							
Western Maryland:													
1st Mortgage.....	600,000	6	Jan. & July.	Baltimore.	1890	84							
2d Mortgage preferred.....	600,000	6	" "	"	1890	76							
Bonds endorsed by Balt.....	600,000	6	" "	"	1890	95 1/2							
Bonds (July 1, 1870) endor. by B.	1,400,000	6	" "	"	1890	95 1/2							
Western North Carolina (E.D.):													
1st Mortgage, Mar. 1, 1870.....	1,400,000	8	Jan. & July.	New York.	1890	....						
Western Pennsylvania (Penn.):													
1st Mortgage (E. Div.) guar.....	800,000	6	April & Oct.	Philadelphia.	1893	83							
1st Mortgage (Pittsb. Div.) guar.	1,000,000	6	Jan. & July.	"	1896	....						
							AMERICAN DOCK & IMPROVEMENT:						
							1st Mort. guar. by C. R. R. Co..	2,000,000	7	Jan. & July.	New York.	1896	98
							Consolidated (Md.) Coal:						
							1st Mortgage, convertible.....	750,000	7	Jan. & July.	New York.	1885	....
							1st Mortgage.....	566,000	7	Feb. & Aug.	Philadelphia.	1881	....
							Long Dock:						
							Mortgage Bonds, guaranteed ...	2,500,000	7	June & Dec.	New York.	1872	96 1/2
							Mariposa:						
							1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	18—	....
							2d Mortgage.....	2,000,000	7	April & Oct.	"	1881	....
							Quicksilver:						
							1st Mortgage.....	600,000	7*	June & Dec.	New York.	1873	....
							2d Mortgage.....	1,000,000	7*	Jan. & July.	"	1873	....
							Western Union:						
							1st Mortgage (S. F.) convertible.	4,534,000	7	May & Nov.	New York.	1875	....
							2d Mortgage.....	80,500	7*	Jan. & July.	"	1873	....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

See asterisk ()* occurring in the column headed "Rolling Stock" occurring in the column headed "Land and Grant Railroads are printed in a Land Grant Railroads are distinguished by a "t." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained" or "t."

Abstract of General Balance Sheet.										Value of Shares	
										Par.	P. c.
Property and Assets.										Earnings.	
Railroad.										Net	Dividends.
Rolling Stock.										Gross.	
Assets.										Freight.	
Accounts and Cash.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts.										Carried one mile.	
Surplus Income.										Number.	
Accounts.										Tons.	
Bonds.										Freight.	
Stocks.										Passengers.	
Accounts and Cash.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
Accounts.										Number.	
Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
Accounts and Cash.										Carried one mile.	
Bonds.										Number.	
Stocks.										Tons.	
Accounts.										Freight.	
Surplus Income.										Passengers.	
Accounts.										Trains Moved.	
Bonds.										Railroad Operated.	
Stocks.										Carried one mile.	
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Surplus Income.										Tons.	
Accounts.										Freight.	
Bonds.										Passengers.	
Stocks.										Trains Moved.	
Accounts and Cash.										Railroad Operated.	
Bonds.										Carried one mile.	
Stocks.										Number.	
Accounts.										Tons.	
Surplus Income.										Freight.	
Accounts.										Passengers.	
Bonds.										Trains Moved.	
Stocks.										Railroad Operated.	
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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

(*See elsewhere* (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

(*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics". State-aid Railroads are distinguished by a "y."

Abstract of General Balance Sheet.										Property and Assets.			Liabilities.			Railroad Operated.		Operations.		Earnings.		Value of Shares.									
										Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.									
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
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										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							
										Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.							

Oct. 31, 1870	Nov. 30, 1870	Dec. 31, 1870	Jan. 31, 1871	Feb. 28, 1871	Mar. 31, 1871	Apr. 30, 1871	May 31, 1871	June 30, 1871	July 31, 1871	Aug. 31, 1871	Sept. 30, 1871	Oct. 31, 1871	Nov. 30, 1871	Dec. 31, 1871	Jan. 31, 1872	Feb. 28, 1872	Mar. 31, 1872	Apr. 30, 1872	May 31, 1872	June 30, 1872	July 31, 1872	Aug. 31, 1872	Sept. 30, 1872	Oct. 31, 1872	Nov. 30, 1872	Dec. 31, 1872	Jan. 31, 1873	Feb. 28, 1873	Mar. 31, 1873	Apr. 30, 1873	May 31, 1873	June 30, 1873	July 31, 1873	Aug. 31, 1873	Sept. 30, 1873	Oct. 31, 1873	Nov. 30, 1873	Dec. 31, 1873	Jan. 31, 1874	Feb. 28, 1874	Mar. 31, 1874	Apr. 30, 1874	May 31, 1874	June 30, 1874	July 31, 1874	Aug. 31, 1874	Sept. 30, 1874	Oct. 31, 1874	Nov. 30, 1874	Dec. 31, 1874	Jan. 31, 1875	Feb. 28, 1875	Mar. 31, 1875	Apr. 30, 1875	May 31, 1875	June 30, 1875	July 31, 1875	Aug. 31, 1875	Sept. 30, 1875	Oct. 31, 1875	Nov. 30, 1875	Dec. 31, 1875	Jan. 31, 1876	Feb. 28, 1876	Mar. 31, 1876	Apr. 30, 1876	May 31, 1876	June 30, 1876	July 31, 1876	Aug. 31, 1876	Sept. 30, 1876	Oct. 31, 1876	Nov. 30, 1876	Dec. 31, 1876	Jan. 31, 1877	Feb. 28, 1877	Mar. 31, 1877	Apr. 30, 1877	May 31, 1877	June 30, 1877	July 31, 1877	Aug. 31, 1877	Sept. 30, 1877	Oct. 31, 1877	Nov. 30, 1877	Dec. 31, 1877	Jan. 31, 1878	Feb. 28, 1878	Mar. 31, 1878	Apr. 30, 1878	May 31, 1878	June 30, 1878	July 31, 1878	Aug. 31, 1878	Sept. 30, 1878	Oct. 31, 1878	Nov. 30, 1878	Dec. 31, 1878	Jan. 31, 1879	Feb. 28, 1879	Mar. 31, 1879	Apr. 30, 1879	May 31, 1879	June 30, 1879	July 31, 1879	Aug. 31, 1879	Sept. 30, 1879	Oct. 31, 1879	Nov. 30, 1879	Dec. 31, 1879	Jan. 31, 1880	Feb. 28, 1880	Mar. 31, 1880	Apr. 30, 1880	May 31, 1880	June 30, 1880	July 31, 1880	Aug. 31, 1880	Sept. 30, 1880	Oct. 31, 1880	Nov. 30, 1880	Dec. 31, 1880	Jan. 31, 1881	Feb. 28, 1881	Mar. 31, 1881	Apr. 30, 1881	May 31, 1881	June 30, 1881	July 31, 1881	Aug. 31, 1881	Sept. 30, 1881	Oct. 31, 1881	Nov. 30, 1881	Dec. 31, 1881	Jan. 31, 1882	Feb. 28, 1882	Mar. 31, 1882	Apr. 30, 1882	May 31, 1882	June 30, 1882	July 31, 1882	Aug. 31, 1882	Sept. 30, 1882	Oct. 31, 1882	Nov. 30, 1882	Dec. 31, 1882	Jan. 31, 1883	Feb. 28, 1883	Mar. 31, 1883	Apr. 30, 1883	May 31, 1883	June 30, 1883	July 31, 1883	Aug. 31, 1883	Sept. 30, 1883	Oct. 31, 1883	Nov. 30, 1883	Dec. 31, 1883	Jan. 31, 1884	Feb. 28, 1884	Mar. 31, 1884	Apr. 30, 1884	May 31, 1884	June 30, 1884	July 31, 1884	Aug. 31, 1884	Sept. 30, 1884	Oct. 31, 1884	Nov. 30, 1884	Dec. 31, 1884	Jan. 31, 1885	Feb. 28, 1885	Mar. 31, 1885	Apr. 30, 1885	May 31, 1885	June 30, 1885	July 31, 1885	Aug. 31, 1885	Sept. 30, 1885	Oct. 31, 1885	Nov. 30, 1885	Dec. 31, 1885	Jan. 31, 1886	Feb. 28, 1886	Mar. 31, 1886	Apr. 30, 1886	May 31, 1886	June 30, 1886	July 31, 1886	Aug. 31, 1886	Sept. 30, 1886	Oct. 31, 1886	Nov. 30, 1886	Dec. 31, 1886	Jan. 31, 1887	Feb. 28, 1887	Mar. 31, 1887	Apr. 30, 1887	May 31, 1887	June 30, 1887	July 31, 1887	Aug. 31, 1887	Sept. 30, 1887	Oct. 31, 1887	Nov. 30, 1887	Dec. 31, 1887	Jan. 31, 1888	Feb. 28, 1888	Mar. 31, 1888	Apr. 30, 1888	May 31, 1888	June 30, 1888	July 31, 1888	Aug. 31, 1888	Sept. 30, 1888	Oct. 31, 1888	Nov. 30, 1888	Dec. 31, 1888	Jan. 31, 1889	Feb. 28, 1889	Mar. 31, 1889	Apr. 30, 1889	May 31, 1889	June 30, 1889	July 31, 1889	Aug. 31, 1889	Sept. 30, 1889	Oct. 31, 1889	Nov. 30, 1889	Dec. 31, 1889	Jan. 31, 1890	Feb. 28, 1890	Mar. 31, 1890	Apr. 30, 1890	May 31, 1890	June 30, 1890	July 31, 1890	Aug. 31, 1890	Sept. 30, 1890	Oct. 31, 1890	Nov. 30, 1890	Dec. 31, 1890	Jan. 31, 1891	Feb. 28, 1891	Mar. 31, 1891	Apr. 30, 1891	May 31, 1891	June 30, 1891	July 31, 1891	Aug. 31, 1891	Sept. 30, 1891	Oct. 31, 1891	Nov. 30, 1891	Dec. 31, 1891	Jan. 31, 1892	Feb. 28, 1892	Mar. 31, 1892	Apr. 30, 1892	May 31
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REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (t) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds Rate.	Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	100
Atlantic and St. Lawrence* guar.	2,494,000	4	4	100
Baltimore and Ohio, pref.	3,000,000	6	6	100
Berkshire,* guaranteed.	600,000	7	7	100
Blossburg and Corning,* guar.	250,000	6	6	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	75
Buffalo, N. York and Erie,* guar.	950,000	7	7	74
Camden and Atlantic, pref.	755,000	7	7	69
Catawissa,* pref. and guar.	2,200,000	7	7	94
Cayuga and Susquehanna,* guar.	589,110	9	9	100
Cedar Rapids & Missouri,* preferred and guaranteed.	755,000	7	7	100
Central Ohio, preferred.	400,000	7	7	100
Chemung,* guar.	380,000	6	6	30
Cheshire, preferred.	2,017,815	7	7	82
Chicago and Alton, pref.	2,425,400	7	7	123
Chicago, Iowa and Nebraska,* guar.	2,600,000	10	10	100
Chicago and Northwestern, pref.	20,370,293	7	7	95
Cleveland and Mahoning,* guar.	2,056,000	7	7	100
Cleveland and Toledo,* 1 guar.	6,250,000	34	34	100
Jochecho, preferred.	177,750	8	8	100
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	88
Cumberland Valley, 1st pref.	242,000	8	8	114
" 2d pref.	594,261	6	6	100
Delaware,* guaranteed.	1,500,000	6	6	100
Detroit & Milwaukee,* preferred and guaranteed.	1,500,000	6	6	100
Dubuque and Sioux City,* preferred and guaranteed.	1,988,170	7	7	97
Dubuque Southwestern, pref.	330,308	7	7	100
Eastern (N. H.),* guaranteed.	492,500	8	8	100
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	100
Elmira and Williamsport,* guar.	500,000	5	5	100
Elmira and Williamsport,* preferred and guaranteed.	500,000	7	7	84
Erie, preferred.	8,586,910	7	7	80
Evansville and Crawfordville, pref.	100,000	10	10	100
Hannibal and St. Joseph, pref.	5,078,224	7	7	66
Harrisburg and Lancaster,* guar.	1,182,550	7	7	100
Housatonic, preferred.	1,180,000	8	8	100
Huntingdon & Broad Top Mountain, preferred.	190,750	7	7	26
Joliet and Chicago,* guar.	1,500,000	7	7	100
Joliet and Northern Indiana,* guar.	300,000	8	8	100
Lackawanna and Bloomsburg, pref.	500,000	7	7	100
Leeds and Farmington,* guar.	2,646,100	7	7	100
Little Schuylkill,* guar.	848,700	9	9	87
Louisville, Cincinnati and Lexington, preferred.	6,586,135	6	6	23
Marietta and Cincinnati, pref.	4,051,744	6	6	11
" 2d pref.	1,000,000	9	9	100
Manchester and Lawrence,* guar.	1,000,000	10	10	100
Michigan Southern, guaranteed.	588,900	10	10	100
Mill Creek and Mine Hill,* guar.	323,375	10	10	100
Milwaukee and St. Paul, preferred.	9,744,268	7	7	82
Mine Hill and Schuylkill Haven,* guaranteed.	3,775,000	8	8	100
Mount Carbon & Ft. Carbon,* guar.	282,250	12	12	100
New Haven and Northampton,* guar.	1,344,000	2	2	100
New York and Harlem, pref.	1,500,000	8	8	136
Niagara Bridge and Canandaigua,* guar.	1,000,000	6	6	100
North Eastern (S. C.), preferred.	155,000	8	8	100
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	100
Ohio and Mississippi, pref.	3,500,000	7	7	102
Patterson and Hudson,* guar.	630,000	8	8	77
Patterson and Ramapo,* guar.	248,000	5	5	100
Peoria and Bureau Valley,* guar.	1,200,000	6	6	100
Philadelphia and Erie,* guar.	6,996,700	10	10	100
Philadelphia and Reading,* guar.	1,551,800	10	10	100
Philadelphia and Trenton,* 1 guar.	1,099,730	10	10	100
Philadelphia and Trenton,* 2 guar.	450,100	6	6	100
Pittsfield and North Adams,* guar.	304,000	6	6	100
Portl. & Kennebec (Yarmouth) guar.	1,500,000	6	6	100
Portland, Saco and Concord,* guar.	350,000	7	7	100
Portsmouth and Concord,* guar.	142,900	7	7	100
Richmond, Fredericksb. & Potomac, guaranteed.	557,560	7	7	100
Rochester and Genesee Valley,* guar.	2,040,000	7	7	60
Rutland, preferred.	445,556	6	6	66
St. Louis, Alton and T. H., pref.	876,000	6	6	36
Sandusky and Cincinnati, pref.	676,000	6	6	100
Schuylkill Valley,* guar.	869,450	5	5	100
Shamokin Valley & Pottsville,* guar.	1,700,000	7	7	100
Tol. Peoria & Warsaw 1st pref.	1,800,000	7	7	100
" 2d pref.	1,000,000	7	7	100
Toledo, Wabash and Western, pref.	274,000	7	7	86
Troy and Greenbush,* guar.	2,500,000	8	8	100
Vermont and Canada,* guar.	1,408,500	7	7	100
Warren,* guar.	200,000	5	5	100
White Mountains,* guar.	317,950	2	2	100
Wrightev. York & Gettysburg,* pref.	1,633,350	8	8	100
CANAL STOCKS:				
Delaware Division,* guar.	1,175,000	10	10	125
Morris, preferred.	2,888,997	6	6	52
Schuylkill Navigation, pref.	1,000,000	8	8	100
Union, preferred.	5,774,400	7	7	34
MISCELLANEOUS STOCKS:				
Campania Coal, pref.	1,000,000	6	6	100
Mariposa Mining, pref.	1,000,000	7	7	100

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 7¢ per ton; Polished Sheet, 3 cents per lb.; Galvanized, 2½; Scrap Cast, 4¢; Scrap Wrought, 3¢ per ton.		
Pig, Scotch, No. 1.....	per ton 50	@ 56
Pig, American, No. 1.....	50	@ 52
Pig, American, No. 2.....	49	@ 50
Pig, American, Forge.....	47	@ 48
Bar, Refined, English and American.....	100	@ 105
Bar, Swedes, assorted sizes.....	(gold) 85	@ 100
STORE PRICES.		
Bar, Sweden.....	125	@ 135
Bar, Refined, ½ to 2 in. rd. & sq.—1 to 6 in. x ½ to 1 in.....	110	@ —
Bar, Refined, 1½ to 6 by ½ & 5-16 & ¾ to 2½ rd. & sq.....	115	@ —
Bar, Refined, 1 & 1½ by ½ & 5-16.....	117 50	@ —
Large Round.....	122 50	@ 127 50
Scroll.....	122 50	@ 152 50
Ovals and Half-round.....	127 50	@ 137 50
Band.....	122 50	@ —
Horse Shoe.....	120	@ 130
Rods, ½ @ 16 inch.....	115	@ 155
Hoop.....	135	@ 177 50
Nail Rod.....	per lb.	@ 8
Sheet, Russia, as to assortment.....	(gold)	@ 18½
Sheet, Single D. and T. Common.....	64 @	78
Sheet, Doubles and Trebles, Charcoal.....	7 @	84
Sheet, Galvanized.....	—	List 15 per ct. disc.
Rails, English.....	(gold).....	per ton 74 @ 75
Rails, American, at Works in Penna.....	c.y. 83	@ 85
Anvils, (Eagle).....	per lb currency.	9 @ —
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent ad val. (Store prices.)		
English, Cast, (2d and 1st quality) per lb.....	16 @	18
English Spring (2d and 1st quality).....	7 @	10
English Billet (2d and 1st quality).....	10 @	17
English Machinery.....	11 @	13
English German (2d and 1st quality).....	10 @	12
American Billet.....	15 @	12
American, Cast, Tool.....	15 @	16
American, Spring.....	9 @	11
American Machinery.....	9 @	10
American German.....	9 @	11
NAILES—DUTY: Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 35 per cent. ad val. (Cash.)		
Cut, 10d. to 60d., Hook-head Brads, Fencing and Sheathing, 10d. to 60d. per 100 lb.....	—	@ 5 75
Cut, 8d. and 9d.....	—	@ 6
Cut, 6d. and 7d.....	—	@ 6 25
Cut, 4d. and 5d.....	—	@ 6 50
Cut, 3d.....	—	@ 6 25
Cut, 2d and 3d. Fine.....	—	@ 8
Cut Spikes, all sizes.....	—	@ 6
Cut, Finishing, Casing, Box, &c., 10d to 3d.....	6 25 @	7 75
Clinch, Keys.....	7 25 @	7 75
Horse Shoe, Forged (No. 10 to 5).....	21 @	33
Copper.....	—	@ 51
Yellow Metal.....	30 @	32
TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent.; Roofing, 25 per cent. ad val.		
Banco.....	(gold) per lb.	50 @ 52
Straits.....	(gold).....	42 @ 42½
English.....	(gold).....	— @ 42
Plates—Fair to good brands.....	Gold.....	— @ 42
I. C. Charcoal.....	per box 13 75 @ 14	15 @ 15 50
I. C. Coke.....	12 50 @ 13	14 @ 14 50
Coke Terne.....	10 50 @ 12 50	11 75 @ 12
Charcoal Terne.....	12 50 @ 13	13 60 @ 14 50
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.		
Crude, 40 @ 48 gravity (in bulk).....	—	@ 12½
Crude, 40 @ 47 gravity (in shipping order).....	—	@ 16½
Refined, Standard White (in ship's order).....	22 @	21½
Refined, S. W. (in jobbing lots).....	—	@ 23
Refined, S. W. (in tin).....	—	@ 28
Naptha, Refined, (65 @ 73 gravity).....	10 @	11
Residuum.....	per bbl. 4 @	6
COPPER—DUTY: Pig, Bar and Ingot, 5; Old Copper, 4 cents per lb.; Manufactured, 45 per cent. ad val.		
ALL CASH.		
Copper, New Sheathing, (over 12 oz.) per lb.....	—	@ 46
Copper, Bolts.....	—	@ 48
Copper, Braziers' (over 16 oz.).....	—	@ 48
Copper, Nails.....	—	@ 51
Copper, Old Sheathing, &c., mixed lots.....	—	@ —
Copper, Chile Pig.....	—	@ —
Copper, American Ingot.....	42 @	44
Yellow Metal, New Sheathing and Bronze.....	—	@ 30
Yellow Metal, Bolts.....	—	@ 32
Yellow Metal, Nails.....	30 @	32
LEAD—DUTY: Pig, 2¢ per 100 lb.; Old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.		
Spanish.....	(gold) per 100 lb.	5 90 @ 6
German.....	(gold) 5 90 @	6
English.....	(gold) 5 95 @	6 80
Bar.....	84 @	85
Pipe.....	—	@ 10
Sheet.....	—	@ 10
Colwells, Shaw & Willard Tin-Lined Lead Pipe 15c. pr. lb.	—	@ 12
COAL—DUTY: Bituminous, \$1.25 per ton of 28 bushels 30 lb. to the bushel; Anthracite, FREE; other, 40 cents per 28 bushels of 80 lb. to the bushel.		
Newcastle Gas.....	per ton of 2240 lb.....	@ 8
Liverpool Gas Cannel.....	—	@ 12
Liverpool House Cannel.....	—	@ 17
Anthracite.....	per ton of 2,000 lb. 4 @	5

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 17.

	Th. 11.	F. 12.	Sat. 13.	M. 15.	Tu. 16.	W. 17.
Canton Co.....	93	93	93	93	93	93
Central Pacific 6s.....	101½	101½	101½	101½	101½	101½
Central of N. Jersey.....	109	110	109	110	110	110
Chicago & Alton.....	118	118	118	118	118	118
.. pref.....	106½	106½	106½	106½	106½	106½
.. 1 M.....	106½	106½	106½	106½	106½	106½
.. S. F.....	89½	89½	89½	89½	89½	90
.. Inc. bds.....	96	96	96	96	96	96
Chicago, Burl. & Q.....	84, 1883	113	80	79	80	83
Chic. & Northwestern.....	78½	80½	79	80	80	83
.. pref.....	93	93	93	93	93	95½
.. 1st M.....	98½	99	99	99	99	100
.. S. F.....	89½	89½	89½	89½	89½	90
.. Consol.....	96	96	96	96	96	96
Chic. Rock Isl. & Pac.....	110½	111½	111½	112½	112½	113½
Chl., R. I. & Pa. 7s, 1890-101	102	102	102	102	102	102
Clev., Col. & Ind.....	90	90	91	90	91	91
Clev. & Pittsburg guar.....	91½	92	92	92	92	92
.. 2 M.....	92	92	92	92	92	92
.. 3 M.....	92	92	92	92	92	92
.. 4 M.....	92	92	92	92	92	92
Clev. and Toledo.....	84, 1883	113	80	79	80	83
.. S. F. 7s.....	32	32	32	32	32	32
Col., Chl. & Ind. C.....	30	32	32	32	32	32
.. 1 M.....	89	89	89	89	89	90
.. 2 M.....	77	77	77	77	77	77
Del. & Hudson Canal.....	119	119	119	119	119	120
Del. Lack. & Western.....	108	108	108	108	108	108
.. 1 M. 7s.....	108	108	108	108	108	100
.. 2 M. 7s.....	108	108	108	108	108	100
Dubuque & Sioux City.....	61	64	64	64	63	62
Erie Railway.....	61	64	64	64	63	62
.. pref.....	80	80	80	80	80	80
.. 1 M. 7s, 1897-103	93	93	93	93	93	93
.. 2 M. 7s, 1879-93	93	93	93	93	93	93
.. 3 M. 7s, 1883-95	93	93	93	93	93	96
.. 4 M. 7s, 1880-92	92	92	92	92	92	92
.. 5 M. 7s, 1888.....	92	92	92	92	92	92
Great Western 2d mort.....	39	40	40	40	44	45
Hannibal & St. Joseph.....	39	40	40	40	44	45
.. pref.....	62	63	63	65	66	66
.. 8s, conv.....	92	92	92	92	92	92
Hudson River.....	107	107	107	107	106	106
.. 2 M. S. F.....	107	107	107	107	106	106
.. 3 M. 7s, 1875.....	103	103	103	103	103	103
Illinois Central.....	103	103	103	103	103	103
.. bonds.....	103	103	103	103	103	103
Lake Shore & Mich. Sth. 94	95	95	95	95	95	97
Lake Shore Div. bonds.....	95	95	95	95	95	95
Marietta & Cin. 1st pref.....	23	23	23	23	23	23
.. 2d pref.....	23	23	23	23	23	23
Michigan Central.....	116	116	116	116	116	116
.. S. F. 8s, 1882.....	104	104	104	104	104	104
M. S. and N. I. 1 M. S. F.....	100	100	100	100	100	100
.. 2 M.....	99	99	99	99	99	99
Mariposa Mining Co.....	2	2	2	2	2	2
.. pref.....	2	2	2	2	2	2
Milw. and St. Paul.....	59	61	62	61	62	63
.. pref.....	80	80	80	80	81	82
.. 1st mort.....	93	93	93	93	94	94
.. 2d mort.....	93	93	93	93	94	94
.. 8s.....	93	93	93	93	93	93
.. 73-10s con.....	93	93	93	93	93	93
Missouri 6s.....	95	95	95	95	95	95
.. H. & St. J. 1893	93	93	93	93	93	93
Morris and Essex.....	95	95	95	95	94	95
.. 1st mort.....	107	107	107	107	107	107
.. 2d mort.....	99	100	100	100	100	100
New York Central.....	7s, S. F. 1876	93	93	93	93	93
.. 6s, S. F. 1883.....	94	94	94	94	94	94
.. 6s, S. F. 1887.....	93	93	93	93	93	93
N. Y. Cen. & Hud. Riv. 96	98	97	98	98	98	99
.. certificates.....	92	92	92	92	92	92
N. York and Harlem.....	112	113	113	113	113	115
.. pref.....	103	103	103	103	103	103
.. 1 M. 7s, 1873.....	103	103	103	103	103	103
N. Carolina 6s, old.....	37	37	37	37	37	36
.. new.....	22	22	22	22	22	22
Ohio and Miss.....	46	48	47	48	48	49
.. pref.....	77	77	77	77	77	77
.. 1st M.....	101	101	101	101	101	101
Pacific Mail S. S. Co.....	61	63	63	63	65	66
Panama.....	91	92	92	94	97	99
Phila. and Reading.....	91	92	92	94	97	99
Pitta., Ft. W. & Chi. gtd.....	95	95	95	95	95	95
.. 1 M.....	106	106	106	106	106	106
.. 2 M.....	102	102	102	102	102	102
.. 3 M.....	102	102	102	102	102	102
Quicksilver Mining Co. 38	39	38	38	38	35	41
St. L., Alton & T. H.....	39	38	38	38	35	41
.. pref.....	55	55	55	55	55	55
.. 1 M.....	88	88	88	88	88	88
.. 2 M pref.....	88	88	88	88	88	88
.. Income bds.....	85	85	85	85	85	85
Tennessee 6s, old.....	67	67	67	67	67	67
.. new.....	66	66	66	66	66	66
Tol., Wab. & Western.....	77	78	79	78	78	79
.. pref.....	98	98	98	98	98	98
.. 1 M.....	98	98	98	98	98	98
.. 2 M.....	93	93	94	94	94	94
.. Equipment.....	87	88	88	88	88	88
.. St. Lou. Div.....	51	51	51	51	51	51
Union Pacific.....	37	38	37	38	38	39
.. 1st mort.....	90	91	90	91	91	91
.. L. Gt. 7s.....	80	80	80	81	81	82
.. Inc. 10s.....	84	85	85	85	85	86
Virginia 6s, old.....	54	54	54	54	54	54
.. new.....	54	54	54	54	54	54
.. consol.....	54	54	54	54	54	54
.. def. cert.....	17	17	17	17	17	17

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 17.

Th. 11. F. 12. Sat. 13. M. 15. Tu. 16. W. 17

FEDERAL STOCKS.—

U. S. 5s, 1874, reg.	108	108	108	108	108	108
U. S. 5s, 1874, coup.	108	108	108	108	108	108
U. S. 5s, 10-40s, reg.	108	108	108	108	108	108
U. S. 5s, 10-40s, coup.	108	108	108	108	108	108
U. S. 5s, 1881, reg.	109	109	109	109	109	109
U. S. 5s, 1881, coup.	110	110	110	110	110	110
U. S. 5s, 1881, reg.	110	110	110	110	110	110
U. S. 5s, 1881, coup.	110	110	110	110	110	110
U. S. 5s, '81, O.W.L.	110	110	110	110	110	110
U. S. 5s, 5-20s, reg.	109	109	109	109	109	109
U. S. 5s, 5-20s, c. 1862	112	112	112	112	112	112
U. S. 5s, 5-20s, c. 1864	113	113	113	113	113	113
U. S. 5s, 5-20s, c. 1865	113	113	113	113	113	113
U. S. 5s, 5-20s, c. n. '65	113	113	113	113	113	113
U. S. 5s, 5-20s, c. n. '65.113	113	113	113	113	113	113
U. S. 5s, 5-20s, c. 1867	112	112	112	112	112	112
U. S. 5s, 5-20s, c. 1867.112	112	112	112	112	112	112
U. S. 5s, 5-20s, c. 1868	113	113	113	113	113	113
U. S. 5s, 5-20s, c. '68.113	113	113	113	113	113	113
U. S. 5s, Pac.R.R. issue.115	115	115	115	115	115	115

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Apr. 16.

W. 10. Th. 11. F. 12. Sat. 13. M. 15. Tu. 16

Jatawissa preferred	120	120	120	120	120	120
Camden and Amboy	120	120	120	120	120	120
.. 6s, 1875	97	97	97	97	97	97
.. 6s, 1883	91	91	91	91	91	91
.. 6s, 1889	91	91	91	91	91	91
.. mort. 6s, '89	97	97	97	97	97	97
Elmira & Williamsport	97	97	97	97	97	97
.. pref.	97	97	97	97	97	97
.. 7s	97	97	97	97	97	97
Lehigh Navigation	47	47	47	47	47	47
.. 6s, 1884	47	47	47	47	47	47
.. Gold L.	94	94	94	94	94	94
.. R. R. L.	94	94	94	94	94	94
.. Conv. L.	96	96	96	96	96	96
Lehigh Valley R. R.	59	59	59	59	59	59
.. 6s new coup	96	96	96	96	96	96
.. 6s new reg.	96	96	96	96	96	96
Little Schuylkill R.R.	47	47	47	47	47	47
.. 7s	47	47	47	47	47	47
Minehill	53	53	53	53	53	53
Morris Canal	53	53	53	53	53	53
.. pref.	126	126	126	126	126	126
North Pennsylvania	51	51	51	51	51	51
.. 6s, 1880	98	98	98	98	98	98
.. 7s	98	98	98	98	98	98
.. 10s, 1887	98	98	98	98	98	98
Northern Central	39	39	39	39	39	39
Oil Creek & Alleg. Riv.	42	42	42	42	42	42
.. 7s	83	83	83	83	83	83
Pennsylvania R. R.	61	61	61	61	61	61
.. 1st M.	99	99	99	99	99	99
.. 2d M.	97	97	97	97	97	97
.. Gen. mort.	92	92	92	92	92	92
.. reg.	92	92	92	92	92	92
Penn. State, 6s, 1st series	101	101	101	101	101	101
.. 6s, 2d series	105	105	105	105	105	105
.. 6s, 3d series	107	107	107	107	107	107
Philadelphia City, 6s	97	97	97	97	97	97
.. new	101	101	101	101	101	101
Philad. Germ. & Nor.	58	58	58	58	58	58
Phila. & Reading	58	58	58	58	58	58
Philadelphia and Erie	28	28	28	28	28	28
.. 6s	88	88	88	88	88	88
.. 7s	89	89	89	89	89	89
Phila., Wilm. & Balt.	67	67	67	67	67	67
Schuylkill Navigation	16	16	16	16	16	16
.. pref.	78	78	78	78	78	78
.. 6s, 1882	78	78	78	78	78	78
.. 6s, 1876	78	78	78	78	78	78
.. 6s, 1872	78	78	78	78	78	78
Hestonville, (Horse)	22	22	22	22	22	22
Chestnut & Wal.	65	65	65	65	65	65
Green & Coates	65	65	65	65	65	65
2d and 3d streets	65	65	65	65	65	65
Spruce and Pine	65	65	65	65	65	65
15th and 15th sts.	20	20	20	20	20	20

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Apr. 16.

W. 10. Th. 11. F. 12. Sat. 13. M. 15. Tu. 16

Baltimore City 6s, 1875	99	99	99	99	99	99
.. 1886	99	99	99	99	99	99
.. 1890	98	97	97	97	97	97
.. 1884	98	97	97	97	97	97
.. 1900	97	97	97	97	97	97
Balt and Ohio	97	97	97	97	97	97
.. bonds, 1875	97	97	97	97	97	97
.. 1880	97	97	97	97	97	97
.. 1885	94	94	94	94	94	94
Marietta & Cin. 1st M.	97	97	97	97	97	97
.. 2d M.	89	89	89	89	89	89
.. 3d M.	89	89	89	89	89	89
Northern Central	39	39	39	39	39	39
.. bonds, 1885	39	39	39	39	39	39
.. 1900	39	39	39	39	39	39
Pittab. & Connellav. 7s	94	94	94	94	94	94
N. W. Va. 1st mort.	94	94	94	94	94	94
.. 2d mort.	94	94	94	94	94	94
.. 3d mort.	94	94	94	94	94	94
Virginia 6s, Consol.	55	54	54	54	54	54
.. Defer. Certif.	16	16	16	16	16	16
City Passenger R. R.	16	16	16	16	16	16

Boston Stock Exchange.

Actual Sale Prices for the week ending Apr. 17.

Th. 11. F. 12. Sat. 13. M. 15. Tu. 16. W. 17

Boston and Albany	154	154	155	155	155	154
Boston and Lowell	146	146	146	146	146	146
Boston and Maine	146	146	146	146	146	146
Boston and Providence	146	146	146	146	146	146
Boston, Hartford & Erie	146	146	146	146	146	146
.. 7s, new	44	45	44	45	45	45
Cheshire, pref.	82	82	82	82	82	82
Chit. Burl. & Quincy	134	134	134	134	134	133
Concord	134	134	134	134	134	133
Connecticut River	109	109	109	109	109	109
Eastern	109	109	109	109	109	109
Fitchburg	109	109	109	109	109	109
Manchester & Lowell	116	116	116	116	116	115
Michigan Central	116	116	116	116	116	115
Northern, N. H.	116	116	116	116	116	115
Ogdens. & Lake Cham.	104	104	104	104	104	104
.. pref.	104	104	104	104	104	104
Old Colony & Newport	112	112	112	112	112	112
Ph., Wilm. & Baltimore	56	56	56	56	56	56
Port'd, Saco & Ports.	132	132	132	132	132	132
Union Pacific	88	88	88	88	88	88
.. 6s	89	89	89	89	89	89
.. Land Grant 7s	80	80	80	80	80	81
.. Income 10s	84	84	84	84	84	85
Vermont & Canada	99	99	99	99	99	99
Vermont & Mass.	99	99	99	99	99	99
South Boston (Horse)	71	71	71	71	71	71
Cambridge	67	67	67	67	67	67
Metropolitan	67	67	67	67	67	67
Middlesex	89	89	89	89	89	89
Central Mining Co.	17	17	17	17	17	17
Copper Falls	17	17	17	17	17	17
Franklin	15	15	15	15	15	15
National	8	8	8	8	8	8
Pewabic	14	14	14	14	14	14
Quincy	63	63	63	63	63	63

London Stock Exchange.

—Closing Prices—

Mar. 29. April 5.

Atl. & Gt. West. N. Y. sec. 7 per ct	78	82	77	80
1st mort., 1880	68	72	67	70
Do. do, 2d mort., 1881	68	72	67	70
Do. Penn., 1st mort., 1877	68	72	67	70
Do. do, 2d mort., 1882	68	72	67	70
Do. Consol. 7 per cent. mort. 1880	68	72	67	70
Detroit and Milwaukee 1st mort. 7s	76	80	76	80
Do. 2d mort. 8 p. c.	76	80	76	80
Erie shares 100 dol. all paid	41	41	41	41
Do. sterig. 6 p. c. convertible bonds	85	92	85	92
Illinois Central, 6 per cent., 1875	109	109	109	109
Do. Redemption mort. bonds 6 p. c. 101	103	99	101	97
Do. 100 dol. shares, all paid	109	109	109	109
Marietta and Cincinnati 7s	82	85	78	82
Michigan Central 8s, conv. 1889	90	100	90	100
Panama 2d mort. 7s, 1872	90	92	90	92
Panama General mort. 7s, 1897	90	92	90	92
Penn. R. R. bonds, 2d mort. 6 per ct. 100	102	97	97	97
Do. General mort. 6 p. c. 1910	95	97	96	97
Do. 150 shares	49	51	50	51
Philadelphia and Erie 1st mort. 1881	98	100	98	98
Do. with option to be paid in Phila.	98	100	98	98

American Railroad Journal.

Saturday April, 20, 1873.

Stock Exchange and Money Market.

Money has been in less urgent request since our last. Lenders have been somewhat more liberal of aid, and rates have been working rather more favorably for the borrowing interests, with call loans quoted at from 7 per cent. currency to the same rate in gold, with in many cases an additional of $\frac{1}{2}$ @ $\frac{3}{4}$ for the turning of stocks, closing on the basis of the legal tender rate in currency to the Government houses, and about the same rate in gold to the Stock brokers. Mercantile credits were rated at from 8 @ 10 per cent. per annum for the best grades. Yet the market was by no means an easy one for needy operators, against whom unusual discrimination was made. The speculative manipulations of the supply were less distinct and influential, but there was a sufficiently active inquiry for accommodation to enable lenders to realize very full rates on their advances. The U. S. Sub-Treasury office increased both its coin and its currency reserves quite fairly. The city banks reduced their loan and discount average about $\frac{1}{2}$ millions during the week, and their outstanding circulation slightly. The U. S. Sub-

Treasury held a currency balance at the close of business on Tuesday of \$4,451,806, and a coin reserve, of \$69,728,581.

The city banks, in their latest return, show a reduction of \$1,866,400 of legal tender notes, \$381,700 of specie, and \$7,778,400 of deposits; \$4,129,100 in their loan and discount averages, and \$27,700 in their item of circulation. The city bank exchanges, last week, averaged \$125,918,172 and thus far, this week, about 126 $\frac{1}{2}$ millions daily. The bank now hold only \$892,175 of specie and legal tender notes more than the 25 per cent. of their liabilities required by the National Banking Act.

The specie reserve of the city banks according to the latest return is \$19,382,400, against \$15,712,954 same time last year. The city bank deposits are now \$193,287,100, against \$214,725,838 week ending April, 15 1871. The legal tender reserve amounts to \$36,828,800, against \$52,534,143 same time last year. The circulation now stands at \$27,987,000 against \$31,546,127 same time last year. The loans are now \$274,354,300 against \$285,580,566 at this date last year.

The coin reserve of the city banks is now about 19 $\frac{3}{4}$ millions as against about 28 $\frac{3}{4}$ millions on the 6th of January; the legal tender reserve is about 36 $\frac{3}{4}$ millions against \$46,616,000 on the statement of February 10th.

The U. S. Sub-Treasury enlarged its currency balance \$617,188, and its coin reserve \$778,838 as the result of the week's business. The receipts of the office were \$4,182,374 in coin, and \$4,595,085 in currency; payments, \$3,403,735 in coin, and \$3,977,488 in currency. The office received \$3,524,000 in coin or its equivalent, from customs; and disbursed \$205,573, of coin interest.

Government revenues yielded moderately through the week. The excises yielded within the week about 2 $\frac{1}{2}$ millions, and thus far since July 1, 1871, \$101,800,576. The customs at the port of New York last week were \$3,464,746; at the outports, equal to about \$1,150,000 more, all in coin, or coin certificates.

The cash balances in the Treasury Department at the close of business on Monday were: Coin, \$124,064,191; currency, \$9,102,961. Coin certificates were outstanding for \$27,108,500.

Gold has been in more confident speculative demand and quoted stronger as to price, though closing irregularly. The customs call was up to a full average; while the export movement was rather limited.

The range of the price during the week has been from 110 $\frac{1}{4}$ @ 111 $\frac{1}{4}$ and the closing quotation on Wednesday was 111 against 110 $\frac{3}{4}$ the preceding Wednesday. The specie outflow, last week, was \$471,028. The Gold Exchange Bank clearances have averages about 23 $\frac{3}{4}$ millions per day during the week.

The customs demand for Gold last week, averaged \$587,334 a day; thus far, this week, it has averaged \$522,000 a day, or equal to a weekly aggregate of \$3,132,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$2,100, and since Jan. 1, 1872, \$578,316 against \$2,907,687 same time in 1871. The total customs revenue of the Government, in coin, at this port, from July 1, 1871, has been \$127,822,799 against \$117,895,068 same time in the preceding fiscal year 1870-'71.

Government disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt from July 1, 1871, to April 13, 1872, \$62,480,515, against \$67,124,578 same time in 1870-'71.

The export drain of specie was \$471,023 last week, against \$1,690,422 same week preceding year. The shipments since July 1, 1871, have been \$29,302,403 against \$58,060,722 same time in 1870-'71.

Under the Treasury programme for April, Government proposes to sell Gold as follows: Thursday, April 25—One Million. And to buy in U. S. bonds as follows: Wednesday, April 24—One Million.

Foreign Exchange has been in better request closing more firmly. Bankers' sixty day bills on London closed on Wednesday at 109¼@109¾; sight bills on London, 110¼@110½.

The produce exports from this port, week ending with April 16, were to the currency value of \$3,820,962.

Government securities have been more actively sought after and have advanced in price, on lighter offerings.

U. S. sixes of 1881 closed here on Wednesday of the current week at 116@116½; U. S. Five-Twenties of 1862, (other than the bonds called in) 113¼@113½; U. S. Five-Twenties of 1864 at 113¼@113½; U. S. Five-Twenties of 1865, 114¼@114½; U. S. Five-Twenties of 1866 consolidated, 112½@112¾; U. S. Five-Twenties of 1867, 113¼@114; U. S. Five-Twenties of 1868, 114 114¼; U. S. Ten-forties at 109¼@109½; U. S. Fives of 1881 (Funding Loan) 111@111½; Six per cent. currency bonds, 115¼@115½.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 3.	April 10	April 17.
Consols	93¼	92¾	92¾
U. S. 5-20's of 1862..	92¾	92¾	*90½
U. S. 5-20's, 1865....	94	94	—
" 1867	93¾	93½	93¾
" 10-40s	89¼	89¼	89½
Erie	54 54½@55	—	—

*Ex May interest.

State bonds have been in more general demand, and rather stronger in price, though closing irregularly.

The better class of Railway Bonds, have met with increased favor from investment buyers, and the older issues quoted scarce and strong in price. Central Pacific Sixes have been in good request, closing firmly at 101½@101¾. Chesapeake and Ohio have been more sought after at 94 per cent. and accrued interest.

Railway and Miscellaneous share property, has been fairly active, but variable as to price, though closing more firmly in the instances of the leading speculative favorites.

In the Metal line, Ingot Copper has been firm as to price, on quite moderate offerings and a fair inquiry; sales, 500,000 lbs. for Summer delivery at 36¼c.@36c., and small lots on the spot at 45c. per lb. Iron has been in limited supply, and held with decided confidence, checking business; sales, 50 tons Glengarnock Pig, at \$55; 400 tons Wrought Scrap, to arrive, and 800 tons old Rails, on private terms. Values remain fully as before quoted. No. 1 American, Pig closed at \$61@62; English Rails, \$74@76, gold; and American do., at the works, \$83@85, Currency.

Pig-lead is dull on the basis of \$5 90@98 for ordinary foreign. Foreign Spelter is quoted steady at 7¼c.@7¾c., gold, per lb., but is without animation. Pig Tin is held firmly, though now reported quiet, with Straits quoted at 42¼@42½c., Banca at 50c.@52c., and English at 42c.@42½c., gold, per lb. Tin plates have been less active, but quoted strong in price, with sales reported of 500 boxes, 14x20 Coke at \$12 50, gold per box. Zinc at former figures.

General business has been on a moderate scale, in most lines of domestic produce. Breadstuffs have been quoted weaker and irregular. Provisions closed generally in favor of buyers. Petroleum and Naval Stores stronger. Middling upland cotton closed on Wednesday at 23½ cts. per lb. The receipts at all the ports, since Sept. 1, have been 2,505,825 bales, against 3,459,217 bales same time in the preceding year; exports 1,650,888 bales against 2,445,102 bales in the previous year; stock at the ports at latest dates, 355,272 bales against 557,325 bales same date 1871.

At the Live Stock Markets, Beeves have been in more demand at 9¼@13½ cts.; Veals at 5@9 cts.; Sheep at 4¼@10½ cts. Swine, at 4¼@5½ cts. per lb., all live weight. The week's receipts were 4,718 Beeves, 2,475 Veal Calves, 18,820 Sheep and Lambs; and 22,437 Swine.

Foreign merchandise has been in moderate request. Sugars and Coffee have been quoted a shade cheaper. The week's imports of foreign goods reached the amount of \$10,670,650 including \$2,767,892 of dry goods.

Ocean freights have shown rather more animation, though at low rates. The later engagements indicated a somewhat firmer market.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New Jersey Southern 1st mort., 80¾; Quincy and Toledo 1st mort., 95; Central of New Jersey 1st mort. new, 105; Toledo, Peoria and Warsaw 1st mort. W. D., 92; 2d mort., 84½; Cedar Falls and Minnesota 1st mort., 84; North Missouri 1st mort., 92½; Ohio and Miss. 2d mort., 85; do. consol., 95; Clev., Col., Cin. and Ind. 1st mort., 102½; Chicago and North Western Int. bonds 100; Toledo, Wabash and Western consol., 98; Pacific R. R. 7s guar. by Mo., 100; Cleveland, Painesville and Ashtabula, old, 98; Great Western 1st mort. 1888, 95½; South Side (L. I.) R. R. 1st mort., 92; New York and New Haven R. R., 145; do. scrip, 138; Boston, Hartford and Erie, R. R., 10; do. 1st mort., 45¾; Marietta and Cincinnati 1st pref., 23; St. Louis and Iron Mt. R. R., 92½; Lake Shore and Michigan Southern scrip, 93½; Brunswick City Land, 8; Quicksilver pref., 67½; Western Union Tel., 75; do. 7s, 97; Atlantic Mail S. S. Co., 33½; Maryland Coal, 22; Consol. Coal of Md., 43¾; Spring Mt. Coal, 50; Am. Mer. Union Exp., 73½; Adams Exp., 98; U. S. Exp., 74½; Wells Fargo Exp., 80; Brooklyn 6s, W. L., 96; do. Park Loan, 96; New York State 7s, Bountty Loan, reg., 108; South Carolina 6s, new, Jan. and July, 38¾; do. Apl. and Oct., 37½; Louisiana 8s, 1910, 80½; North Carolina 6s, special tax, 14; Arkansas 6s, Fund Act, 55.

Philadelphia.—Lehigh Valley allotments, 59¼; do. 7s, new, 108; Pennsylvania allotments, 58½; Wilmington and Reading 7s, 96¼; Philadelphia and Reading 6s, 1843-'80, 98; do. 7s, 1898, 102½;

do. debent. bonds, 82¾; Allegheny Valley 7 3-10s, 94½; Schuylkill Nav. Boat Loan 7s, 85½; Pennsylvania and New York Canal 7s, 97; West Jersey R. R. 7s, 101½; Lehigh Nav. Consol. Gold Loan, 100; Huntingdon and Broad Top Mountain 1st mort., 100¾; Chesapeake and Delaware Canal 6s, 94; West Chester R. R. 7s, 96; Camden and Burlington Co. 6s, 85; Nesquehoning R. R., 56½; Susquehanna Canal, 8; Delaware Division Canal, 48; Philadelphia and Trenton R. R., 126¼; Harrisburg and Lancaster R. R., 50½; Catawissa R. R., 16; Allegheny Co. 5s, 78½; New Jersey State 6s, 1879, exempt, 104. The latest quotations are: City 6s, 97¼@98; do. free of tax, 101¼@101¾; Pennsylvania State 6s, W. L. 100¼@101; do. 1st series, 101½@—; do. 2d series, 104¼@105½; do. 3d series, 107@107½; Reading, 59¾@59¾; do. mort. 7s, 1893, 102½@—; do. mort. 6s, 1880, 93@94½; Camden and Amboy, 126¼@126½; do. mort. 6s, 1889, 96¼@97; do. 1883, 91¼@92; do. 1889, 91¼@91¾; Pennsylvania R. R., 61¾@61¾; do., allotments, 58¾@58½; do. 1st mort., 99¼@100; do. 2d mort., 97@97¼; do. General mort. coupon, 93¼@93½; do. reg., 93@93½; Little Schuylkill R. R., 47¼@47½; Morris Canal, 48@50; do. pref., 124@124½; do. 6s, 91@91½; Susquehanna Canal, 8@9¼; do. 6s, 74@75; Schuylkill Nav., 7½@8¼; do. pref., 15¾@16; do. 6s 1882, 79@79½; Elmira and Williamsport pref., 40@—; do. 7s, 1873, 94@95; do. 5s, 57@—; Lehigh Coal and Navigation, 47½@47¾; do. 6s, 1884, 89@90; do. R. R. Loan, 93@94; do. Gold Loan, 94¼@95; North Pennsylvania 50@51; do. 6s, 100@101; do., 7s, 97½@98; do. Chattle 10s, 107@110; Philadelphia and Erie, 28¼@28½; do. 6s, 88¾@89¼; Minehill, 53@54; Catawissa, 15¾@17; do. pref., 47@47¾; Lehigh Valley, 59¼@59¾; do. allotments, 59@59¼; do. 6s, new coupon, 95¼@96½; do. reg., 97@98; do. 7s, 102¾@103; Fifth and Sixth streets, (horse,) 44½@45; Second and Third, 64@64; Thirteenth and Fifteenth, 20½@21; Spruce and Pine, 33@34; Green and Coates, 47@48; Chestnut and Walnut, 56@58½; Hestonville, 21½@21¾; Union, 76@—; Germantown, 36@38.

Boston.—Vermont Central 1st mort., 82; Old Colony and Newport 7s, 1877, 102½; Eastern R. R. 6s, 1889, 94½; do. 1874, 97½; Michigan Central 8s, 1890, 107½; Burlington and Missouri River R. R. 7s, 1875, 102; do. Land Grant, 94½; Western R. R. 6s, 1875, 98½; Atchison, Topeka and Santa Fe 1st mort. 7s, gold, 82; Central R. R. of Iowa 1st mort. 7s, 92¼; Quincy and Warsaw R. R. 8s, 1890, 99; Cedar Rapids and Missouri 7s, 1916, 89; Granite Railway, 69¼; Nashua and Lowell R. R., 149; Portsmouth Gt. Falls and Conway R. R., 100; Cincinnati, Sandusky and Cleveland, R. R., 22½; Rutland R. R., 14½; do. pref., 60¾; do. scrip., 87; Norwich and Worcester R. R., 125; Conn. and Pass. Rivers R. R. pref., 88¾; do. 6s, 1876, 94¾; Cape Cod R. R., 80¾; Burlington and Missouri River R. R. in Nebraska, 61¾; do. 8s, 98½; Cary Imp., 14½; Waverly Land, 7¼; Brookline Land, 7½; Boston Water Power, Co., 67; Maine 6s, 1882, 101; New Hampshire 6s, 1893, 99¾; Massachusetts 5s, 99; Portland 6s, 1887, 96¾; Cincinnati 7 3-10s, 1886, 105; do. 7s, 1887, 104; Chicago 7s, 1888, 97¾; Minneapolis 8s, 1900, 98½; Salem 6s, 1877, 99; Boston 6s, 1884, 99; do. 6s, 1875,

currency, 101; Roxbury 5s, 1878, 94; St. Louis 6s, 1880, 89½; Cook Co., Ills., 7s, 1880, 96½; Hartford 6s, 1879, 97½; Allouez Mining Co., 14¾; Atlas, 45.; Astor, 50c.; Aztec, 75c.; Calumet and Hecla, 161½; Canada, 30c.; Dana, 1½; Dawson, Silver, 3¾; Eagle River, 1; Evergreen Bluff, 2½; Great Western 60c.; Hungarian 60c.; Hancock, 3¼; Hanover, 2¾; Humboldt, 1½; Hilton 2¾; Minnesota, 8; Madison, 1½; Mesnard, 2; Manhattan, 60c.; New England, 35c.; Native, 60c. Pontiac, 1½; Phoenix, 26¾; Petherick, 3½; Rockland, 3½; Ridge, 14; Shushab, Silver, 9½; St. Clair, 1; Superior, 1½; Schoolcroft, 31; South Side, 75c.; St. Mary's 75c.; Toltec, 1½; Washington, 1.

Baltimore.—Orange and Alexandria 2d mort. 6s, 83½; do. 4th mort. 8s, 85; Western Maryland 3d mort. guar., 95½; Orange, Alex. and Manassas 7s, 86; Central Ohio 1st mort., 84½; Richmond and Danville 1st mort. 82; Northern Central 6s, 1900, gold, 93¾. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 94¾@94½; Baltimore and Ohio, 148@155 do., pref., 100½@—; do., 6s, 1875, 96½@—; do., 1880, 96 @—; do., 1885, 94@94½; Northern Central, 89¾@89¾; do. 6s, 1885, 93½@95½; do., 1900, 86@87; do., 6s, 1900, gold, 93½@93¾; N. W. Va. 1st mort., 99@99; do., 2d mort., 98½@98½; do., 3d mort., 1885, 89@90; Marietta and Cincinnati 7s, 1892, 97@97½; do., 2d mort., 90@90½; do., 3d mort., 76¾@76¾; Central Ohio, 30½@33; do., 1st mort., 84¾@85; Western Md. 1st mort. 6s, 1890, 87½@90; do. 1st mort. guar., 95@97; do., 2d mort. guar., 95½@96; do., 3d mort., guar., 95½@96; do. 2d mort. pref., 75@75; do., 2d mort. guar. by Washington Co., 86@86; Richmond and Danville bonds, 81½@83½; Orange and Alexandria 1st mort. 6s, 92½@95; do., 2d mort. 6s, 83¼@84; do., 3d mort. 8s, 84¾@85; do., 4th mort. 8s, 84½@85; Orange, Alex. and Manassas 7s, 85@86; Virginia and Tennessee 8s, 90@91; do., 6s, 1st mort., 93@95; do., 6s, 2d mort., 78@80; Baltimore 6s, 1875, 97@98; do., 1884, 97¾@98½; do. 1886, 98½@99¼; do., 1890, 98@—; do., 1893, exempt, 99@—; do., 1900, exempt, 97¾@98; Memphis City 6s, 54@54¾; Maryland 6s, 1890, 95@—; do. Defense Loan, 1883, 104@104; City Passenger R. R., 23½@24; George's Creek Coal, 79@81.

Attention is called to the First Mortgage, Sinking Fund Land Grant Bonds of the Cairo and Fulton Railroad Co. The bonds bear interest at 7 per cent. in Gold payable in January and July. The Land Grant of 1,926,400 acres is one of the most extensive and valuable ever made to any road by Congress. The First Mortgage Bonds, \$8,000,000, are the first lien upon the road, rolling stock and lands, and are recommended as a safe investment.

A new railway line from Marseilles to Calais is projected, as the present one is insufficient to carry the great international traffic forward. The road will cost 350,000,000 of francs, and will make the journey across France by rail about 120 miles shorter than at present.

The president has signed the act granting a right of way through the public lands for the construction of a railroad from Great Salt Lake to Portland, Oregon.

CAIRO AND FULTON RAILROAD CO.

First Mortgage, Sinking Fund

Land Grant Bonds,

Due 1891 in Gold.

INTEREST 7 PER CENT. GOLD, FREE OF GOVERNMENT TAX.

Payable January 1st and July 1st, in New York.

THE CAIRO AND FULTON RAILROAD IS the main artery for travel across the State of Arkansas. It is the continuation of the St. Louis and Iron Mountain Railroad, and under the same management. It will connect the St. Louis Railroad and the Illinois Central Railroad with the International Railroad, the Southern Pacific Railroad and the Texas system of roads. Its length is 301 miles, and it deviates from a straight line but six miles. It has no grades over 15 feet to the mile. It passes through the most thriving counties and the Capital, Little Rock. The Land Grant of 1,926,400 acres "is one of the most extensive and valuable ever made to any road by Congress." The whole road is under contract for building, 52 miles are now operated, and track-laying will go on at the rate of about half a mile a day until the connection of Little Rock with St. Louis is completed. The First Mortgage Bonds, \$8,000,000, are the first lien upon the road, rolling-stock and lands, and are recommended as a safe investment. The officers are:

THOMAS ALLEN, (St. Louis).....President.
H. G. MARQUAND, (120 Broadway). Vice-Pres.
D. W. McWILLIAMS, (120 Broadway). Treasurer.
W. R. DONALDSON, (St. Louis)....Secretary.
NEW YORK DIRECTORS.

WM. H. SWIFT, HENRY G. MARQUAND,
WM. T. BLODGETT, JOHN H. SWIFT,
H. M. ALEXANDER, ALANSON TRASK.

The Union Trust Company, Trustee of the Bonds. Price 90 and accrued interest in currency. The Company reserves the right to advance the price at any time. Marketable securities received in exchange at full market rates and Express charges paid. Maps and pamphlets may be obtained on application to

H. G. MARQUAND, 120 Broadway.

CHARLES W. MEAD, late Assistant General Superintendent of the Northern Pacific Railroad, under Col. Hammond—and formerly General Superintendent of the Hannibal and St. Joseph Railroad—on Monday of this week commenced the duties of General Manager of the Northern Pacific Railroad, with headquarters at Brainerd, Minn.

A. B. Johnson has been elected President, C. W. Hutchinson Vice President, C. E. Barnard Treasurer, and J. J. Francis Secretary and Superintendent of the Utica and Mohawk Railroad Company.

The citizens of Buffalo have voted, by an overwhelming majority, to subscribe one million dollars in aid of the Buffalo, Jamestown, and Oil Creek Railroad.

THE

St. Joseph & Denver City

RAILROAD COMPANY'S

First Mortgage Bonds

are being absorbed by an increasing demand for them.

Secured as they are by a first mortgage on the Road, Land Grant, Franchise and Equipments, combined in one mortgage, they command at once a ready market.

A Liberal Sinking Fund provided in the Mortgage Deed must advance the price upon the closing of the loan. Principal and interest payable in gold. Interest at eight (8) per cent. per annum. Payable, semi-annually, free of tax. Principal in thirty years. Denominations, \$1,000, \$500 and \$100, Coupon or Registered.

Price 97½ and accrued interest in currency, from February 15, 1872.

Maps, circulars, documents and information furnished.

Trustees, Farmers' Loan and Trust Company of New York.

Can now be had through the principal Banks and Bankers throughout the country, and from the undersigned, who unhesitatingly recommend them.

TANNER & CO.,
BANKERS,
NO. 11 WALL STREET.

THE CHESAPEAKE AND OHIO RAILROAD FIRST MORTGAGE SIX PER CENT. GOLD BONDS are among the most substantial and satisfactory Securities which we can recommend for investment. The Iron and Coal Interests along the line of the road are attracting the attention and capital of practical workers in these minerals in this country and Great Britain, and are found to be more valuable and important than those of any other section of the country.

The IRON, COAL, SALT, TIMBER, and AGRICULTURAL RESOURCES of the region which it traverses, together with the through traffic which it will command as a short, low-grade, economical East-and-West Trunk Line, assure an immense and profitable business.

Price of the Bonds, 94 and accrued interest from Nov. 1. Principal and interest payable in gold in New York City.

Full information furnished on application.

We buy and sell GOVERNMENT AND CENTRAL PACIFIC BONDS, and receive them in exchange for Chesapeake and Ohio Bonds at their current prices.

FISK & HATCH,

HARVEY FISK,
A. S. HATCH,

Journal of Railroad Law.

RAILROAD COMPANIES—COMMON CARRIERS—WAREHOUSEMEN.

The facts in the late case of *Buckley vs. Great Western Railway Company* (18 Mich. 121,) are fully and clearly stated in the following opinion by

GRAVES, J.—The plaintiffs by their declaration allege that at the time therein mentioned, the company were common carriers between London in Canada and Detroit in Michigan, and that being such common carriers, the plaintiff delivered to them three hundred barrels of flour belonging to the plaintiffs of the value of \$8,000 to be safely carried and conveyed by the company from London to Detroit, and then and there by the company to be safely and securely delivered to the plaintiffs, and that the company did not nor would safely or securely carry the flour to Detroit, nor at the latter place safely or securely deliver the same, whereby it was lost to the plaintiffs.

The company having pleaded the general issue, the jury upon the trial returned a special verdict by which they found that on the 17th of April, 1866, the plaintiffs delivered of their own property to the company at London, three hundred barrels of flour to be transported by the company to Detroit and then by the latter to be delivered to the plaintiffs, as common carriers; that on the 24th of April the plaintiffs complained that the flour was unnecessarily delayed; that on the 26th of April, in the afternoon, it arrived in Detroit, and was deposited in the warehouse of the company, of which the plaintiffs were notified at half past five in the same afternoon, and that the plaintiffs then commenced receiving the flour and took away ten barrels a little after six of the same evening, which was the usual hour of closing business for the day at the depot; that it was the custom of the company to keep open after business hours to deliver goods if requested. But such request was not made in this case; that on the night of that day the balance of the flour was destroyed by fire without negligence or fault of the company; that in the ordinary course of business, the company should have delivered the flour in three days after its receipt, and was therefore guilty of negligence in not carrying it from London to Detroit with diligence.

The damages were fixed by the jury at \$3,459 44, to be recovered by the plaintiffs, if the court should think them entitled to judgment upon the facts.

Upon this verdict the court below awarded judgment in favor of the plaintiffs, and we are required to determine whether in this there was error.

The company object to a recovery against them upon two grounds. First, that their duty as carriers had ceased at the time of the fire; and second, that the delay in conveying the flour to Detroit, as found by the jury, will not support the judgment.

It is proper to observe that this is a special verdict, formally sufficient, and which we are required to examine according to the settled rules applicable to such proceedings. We are not permitted to assume any facts not therein stated, or to infer any from those found, but must take the finding as the jury have made it, subject however to the allegations in the pleadings. *Street vs. Roberts*, 2 Sid. 86.

A strict observance of the law on this subject was required of the court below, in order to preserve the relative powers of the court and jury; and this court, having neither original jurisdiction nor authority to ascertain facts by inference, or to presume any not actually found, should sedulously endeavor to avoid any infraction of these rules.

An opposite course would favor confusion of the separate functions of court and jury; would tend to subvert a vital distinction between original and appellate jurisdiction, and would imply an assumption of right in this court to go behind the record to which the law has carefully confined us.

On recurring to the declaration, it is very obvious that the plaintiffs have not counted on delay in the carriage of the flour, while the verdict, when coupled with the pleadings, and restricted by them, as it must be, denotes very clearly that the real ground of complaint against the company was the non-delivery.

It is alleged in the declaration that the company assumes to carry and convey safely, and, thereupon, safely and securely to deliver; and, if this were taken in the broadest sense, instead of most strictly against the pleader it could not be considered as averring a delay or undertaking to carry within any particular time.

Admitting it to be one of the duties of the carrier to transport without unreasonable delay, the neglect of that duty could not be a ground of recovery against him, without an averment to express and charge the duty, and the assignment of a breach of it.

I am therefore of opinion that for this reason, without suggesting others, the plaintiffs could claim no right to recover for the negligent delay in carriage which seems to have occurred.

It remains to inquire, whether a recovery upon this record was authorized on the ground of non-delivery.

The undertaking of the company, as common carriers, to transport the plaintiffs' flour from London to Detroit, and to deliver it safely and securely at the latter place, to the plaintiffs, was distinctly alleged; and the jury as distinctly found this allegation to be true. It is likewise alleged that, by the negligence and default of the company in the premises, the flour was lost to the plaintiffs; and the jury found that the carriage to Detroit took place, but that the flour after reaching the warehouse of the company at the latter place, was, with the exception of ten barrels removed by the plaintiffs, destroyed by fire in the warehouse in the following night. These findings taken by themselves supported that part of the plaintiffs' case based on non-delivery, and established a *prima facie* right in the plaintiffs to recover for the property destroyed.

The flour, according to the record before us, having been received by the company, and apparently in their character of carriers, simply for transportation to Detroit, and delivery to the plaintiffs at that place, it was for the company to show that the non-delivery, or the loss at their warehouse, which made delivery impossible, proceeded from causes, or was marked by circumstances, which relieved them from the liability imputed by the plaintiffs.

Having come under the responsibilities of carriers by receiving in that character, and ostensibly

in that character only, the property for transportation and delivery, these responsibilities must have necessarily continued until delivery, or the occurrence of some event which the law would consider as sufficient to excuse it.

Recognizing the necessity of meeting the case thus made against them, the company take the position that a circumstance did occur, that an event did take place which relieved them from liability for the loss of the property.

They claim that, inasmuch as the flour had reached their warehouse or depot in Detroit, and had been by them deposited therein, their responsibility as carriers was by such act exchanged for their responsibility as warehousemen, and in which character of course they would not be liable.

No question arises in the case as to the necessity of notice, as that was, in fact given, and the verdict contained no facts which will enable us to judge of the effect of the notice, in respect to the right of the company to shift the character of the bailment. It must be assumed that no such facts existed.

That the same party may be both carrier and warehousemen at the same time, cannot be disputed; but the two employments, if carried on by one party, must after all be as separate and distinct in quality as though they were pursued by different parties, and their functions cannot be so commingled as to attach to the same property at the same time. This is made evident by the diversity of duties and responsibilities of the two employments, and the nature and incidents of the business; and the ground taken by the company that the custody was passed from and by them in the character of carriers to themselves in their character of warehousemen, and that this saved them from liability, is an admission of the ample nature of the distinction. Indeed, the difference is quite as striking between the quality of carrier and that of warehouseman, as between a party in his personal capacity, and in that of administrator.

As, therefore, the two characters are completely distinguishable, though belonging to the same party, it seems a necessary result that an engagement or agreement, ostensibly in the one only, does not by necessity imply any engagement or employment in the other also.

The circumstance that a party acts generally as a carrier, or being such, assumes in a given case to handle property apparently in that character only, can no more imply that an agreement has been made with him to deal with the property as a warehouseman, than will an engagement with a warehouseman to store goods imply a contract with the latter to act as carrier. And the agreement by the carrier to transport goods can never by itself involve an agreement with him that he may reduce his responsibility as carrier to that of warehouseman, at the end of his route by deposit in his depot. Without presuming to question the necessity of applying established principles to those cases to which they are suited, it appears to me that some of the courts in their desire to lay down general rules, have not attended sufficiently to the circumstance that carriers and their customers are still at liberty to regulate by contract, express or implied, much of the business to be done between them; and that the pro-

privity of the application of this or that legal rule must often depend upon such regulations.

The course to be pursued by the carrier, to shield himself from further responsibility in his quality of carrier when the transportation is accomplished, is not the subject of abstract law disconnected from the surrounding circumstances, but is a matter depending upon contract, and to be determined by reference to the express stipulations of the parties, or the varying facts from which, when presented, the law will infer the rights, duties and obligations of the parties. When the party has taken it upon himself to act in his character of carrier in a given case, it becomes a question for the jury, upon the evidence, or for the court upon the facts when specially found, whether he also obtained the right or became obliged to act as warehouseman also in any stage of business; and the mere fact that the carrier though a railroad company, possessed a warehousing depot at the end of the route, would not suffice to raise the legal inference of a right to shift the characters by immediate deposit in the warehouse, especially if it appear that the carrier was ostensibly employed as carrier only.

If, when prosecuted for non-delivery to the consignee, the carrier would excuse himself by showing that the property was destroyed by fire, and that the destruction occurred shortly after he had changed the nature of the bailment, and exchanged his character of carrier for that of warehouseman touching the goods in question, he would have to satisfy the jury that the passage from himself as carrier to himself as warehouseman, was not simply his mere voluntary act, but one either warranted by an express contract, or a contract fairly inferrible from the nature of the business, the known necessities under which it was carried on, the established usage on the subject and the like; and in case of a special verdict it would be necessary that the express contract, if any, should be found, or if not, that the particular facts should be stated from which the law would infer the right asserted by the carrier.

We have seen that the verdict in this case finds in terms that the company in the particular character of carrier undertook to transport the flour and deliver it to the plaintiffs at Detroit, while no undertaking by them as warehousemen, or any agreement by them in or for that character is found by the jury. It appears that the company were carriers by rail, and it is shown by the verdict that they had a warehousing depot at Detroit, in which they in fact deposited the flour a few hours before the fire, and that they had a custom to keep open after business hours when requested, for the purpose of making delivery, and these are the only facts in the verdict which can be claimed to warrant the legal inference of any right of the company to cast off their responsibility as carriers by deposit in their warehouse. The finding that the company undertook as carriers to transport and deliver, could not imply as matter of law the right claimed by them to change the form of the bailment by their own act of deposit in the warehouse; but in the state of this record such finding would tend rather to exclude the idea of an agreement that the company should possess the right to deal with the property of warehousemen or in any character than that of carriers; and it seems to me that the other facts taken by themselves or

with those just mentioned, can afford no ground whatever to infer as matter of law the right claimed by the company. The existence of those facts appears to be quite as consistent with the absence as with the presence of the right asserted, since, for aught that is stated, a delivery at the warehousing depot without the intervention of the character of warehousemen or depository was altogether practicable, easy and usual, and was alone within the contemplation of the parties. The verdict discloses no usage or other circumstance to justify us in saying that the bailment for carriage included one for storage also, or which, in my judgment, would warrant the inference that the company were entitled to relieve themselves as carriers by the act of passing the flour from the cars to the warehousing depot. I think, therefore, the judgment of the court below should be affirmed with costs.

Illinois Central Railroad.

The statement of this Company for the month of March, 1872, is as follows:

LAND DEPARTMENT.

Acres Construction Lands Sold	3,965.48	for	\$35,162 60
Acres Intert Fund Lands Sold		for	
Acres Free Lands Sold ...	520.00	for	6,695 80
Total sales during the m'th of March, 1872	4,485.48	for	\$41,858 40
To which add Town Lot Sales		for	320 00
Total of all	4,485.48	for	\$42,178 40

Cash collected in March, 1872 \$72,432 85

ESTIMATED EARNINGS—TRAFFIC DEPARTMENT.

	In Illinois. 707 Miles.	In Iowa. 402 Miles.	Total. 1,109 Miles.
Freight	\$306,485 00	\$50,232 00	\$356,717 00
Passengers ..	106,550 20	36,957 85	143,508 05
Mails	6,375 00	3,059 32	9,434 32
Other sources	60,625 00	1,890 68	62,515 68

Tot'l Mar. '72. \$480,035 20 \$92,139 85 \$572,175 05

Total actual earnings, Mar., 1871 \$456,155 08 \$107,442 57 \$563,597 65

Lake Ontario Shore Railroad.

At the recent annual meeting of this company at Oswego, the President reported fifty two of the fifty-five miles of road put under contract last July, graded and ready for the ties and iron. There are two thousand tons of rails on the grounds of the company at Oswego, to be laid as soon as the frost is out of the ground. Less than \$600,000 out of \$1,900,000 subscribed has yet been expended, and the president gives assurance that another year will see the road completed to the Niagara River. The construction of this line is very important to Boston interests, as it is this road by which the tunnel route, when completed to Oswego, will connect with the West.

Haveny & Buck have taken a contract for the construction of three miles of the Port Deposit and Columbia Railroad from the Maryland State line. McFadden has resumed work under his contract all along his sections.

Thomas A. Scott has been re-elected President, Thomas N. Ashby Secretary, and B. K. Jamison Treasurer of the Shenandoah Valley Railroad Company.

THE CANADA SOUTHERN RAILWAY COMPANY

Are now offering through the undersigned the
REMAINING \$5,000,000

OF THEIR

**First Mortgage Sinking Fund
30 Years**

7 PER CT. GOLD BONDS

AT

90 AND ACCRUED INTEREST.

THE ROAD runs from Buffalo to the Detroit River, connecting there with the Chicago and Canada Southern, now being built to Chicago, and will thereby form the

SHORTEST TRUNK LINE BETWEEN BUFFALO AND CHICAGO, or, in other words, will be the **SHORTEST LINK IN THE GREAT LINE OF TRAFFIC BETWEEN THE EAST AND WEST**, connecting the **GREAT SYSTEM OF RAILWAYS** which diverges from Buffalo, Toledo and Chicago.

A branch also runs from St. Thomas to St. Clair, where it forms connections with the various roads leading into the lumber and mineral regions of Michigan.

THE MAIN LINE from Buffalo to the Detroit River is 229 miles long. The branch from St. Thomas to St. Clair is 61 miles, and runs through the great Canada oil region.

OF THE entire line (290 miles) *Two hundred and twenty miles are graded, bridged, and ready for the superstructure.* The remaining 70 miles are under contract to be ready for the superstructure early in the Summer.

OF THE 800,000 ties required, 600,000 are on hand and the remainder are coming in daily.

SIX THOUSAND FIVE HUNDRED TONS of rails are delivered and paid for, and the balance contracted to be delivered early in the Summer, those for the main line being STEEL, all 60 lb. to the yard.

ALL the materials for the stations, and a part of the equipment are purchased.

TRACK-LAYING will be begun as soon as the frost is out of the ground.

The entire line will be ready for business on or before Dec. 31, 1872.

THE ROAD is being built by the most experienced railroad men in the country, who are confident of a profitable business for it from the day of its opening.

THE ROAD will be

33 Miles Shorter than any other Road, either BUILT or in contemplation between Buffalo and Chicago.

THE MAXIMUM GRADE on the entire line does not exceed FIFTEEN FEET to the mile—and Ninety-six per cent. of the road IS STRAIGHT.

The Canada Southern (including its branch of 61 miles to St. Clair) and the Chicago and Canada Southern, with their light grades, direct alignment, being the shortest route between Buffalo and Chicago, will admit of the most speedy, economical, and safe transit attainable for both passengers and freight.

The road thus far has been built by cash subscriptions, and the proceeds of the bonds now offered will complete and fully equip it. The principal and interest of the bonds are payable either in New York, London, or Frankfurt.

We have no hesitation in recommending the bonds AS A PERFECTLY SAFE as well as a PROFITABLE INVESTMENT.

LEONARD, SHELDON & FOSTER,
No. 10 Wall-St.

Our National Wealth.

An elaborate statistical brochure, compiled by Mr. Francis A. Walker, Superintendent of the Census Bureau, contains interesting information pertaining to the wealth of the Union, obtained from the appraisement of each State and county by the United States Marshals. The amassed wealth of the whole country, according to these statistics, was in 1870 \$30,068,488,507, against \$16,159,616,068 in 1860, and \$7,135,780,228 in 1850. It will thus be seen that notwithstanding the immense waste and loss of property during the exhausting four years war, together with the loss of \$2,000,000 in slave property, the increment of national wealth during the past decade reaches a little over 86 per cent., while during the past two decades the gain has been a little more than three hundred and ten per cent! The growth of real and personal property in the leading States has no parallel in the world's history. New York greatly exceeds in wealth any other State in the Union, Pennsylvania, Ohio, Massachusetts, Illinois, Missouri and Indiana ranking next in the order written. The following table exhibits the increase of wealth in the States in the last decade:

REAL AND PERSONAL ESTATE.

States.	1870.	1860.
Alabama.....	\$201,855,841	\$495,237,078
Arkansas.....	156,394,691	219,256,473
California.....	638,767,017	207,874,612
Connecticut.....	774,631,524	444,274,114
Delaware.....	97,180,833	46,242,181
Florida.....	44,163,655	73,101,500
Georgia.....	268,169,207	645,895,237
Illinois.....	2,121,680,579	871,800,282
Indiana.....	1,268,180,543	528,885,271
Iowa.....	717,644,750	247,838,205
Kansas.....	188,892,014	31,827,895
Kentucky.....	614,318,552	666,043,112
Louisiana.....	323,125,666	602,118,568
Maine.....	348,155,671	190,211,600
Maryland.....	643,748,976	376,919,944
Massachusetts...	2,132,148,741	815,237,433
Michigan.....	719,208,118	257,163,983
Minnesota.....	228,909,590	52,294,413
Mississippi.....	209,197,345	607,324,911
Missouri.....	1,284,922,897	501,214,898
Nebraska.....	69,277,483	9,131,056
Nevada.....	31,134,012	.....
New Hampshire...	252,264,112	156,310,860
New Jersey.....	940,976,064	467,918,324
New York.....	6,500,841,264	1,843,338,517
North Carolina ..	260,757,244	358,739,399
Ohio.....	2,235,430,300	1,193,898,422
Oregon.....	51,558,932	28,930,637
Pennsylvania.....	3,808,340,112	1,416,501,818
Rhode Island....	296,965,646	135,337,588
South Carolina...	208,146,989	548,138,754
Tennessee.....	498,237,724	493,903,892
Texas.....	159,052,542	365,200,614
Vermont.....	235,349,553	122,477,170
Virginia.....	409,588,133	793,249,681
West Virginia...	190,651,491	.....
Wisconsin.....	702,307,329	273,671,668
Total.....	\$29,822,535,140	\$16,086,519,771
Add territories...	245,983,367	73,096,297
Grand total.	\$30,068,488,507	\$16,159,616,068

The true valuation of the property of the whole country it will be seen, is rising \$30,000,000,000, and exceeds that of the British Isles, which is set by the eminent statistician, D. A. Baxter, at £6,000,000,000 sterling. The two valuations differ in other particulars. In Great Britain the active capital exceeds that of the United States, the chief investments here being in land and buildings. In Great Britain, also, the returns upon investments average little more than four per cent., while in the United States they average nearly eight per cent. They differ also in this, that the debt of Great Britain is nearly twice that of the United States, and the American valuation would preponderate were the debt on each side to be deducted. A portion of our national debt is held abroad, but the yearly growth of that part abroad

is more than balanced by an annual growth of \$250,000,000 in our railway investments into which British iron enters. The wealth of the United States is more progressive in its character than that of Great Britain. It nearly doubles in a single decade, while that of England takes ten decades to accomplish an equal growth. This rapidity of our growth will carry the valuations further apart in the future. The foregoing figures clearly demonstrate that the material progress of the country, during the last ten years, has been extraordinary and unparalleled.—*N. Y. Shipping List.*

Baltimore and Ohio Railroad.

The regular monthly meeting of the directors of this company was held in Baltimore on the 10th inst., Mr. J. W. Garrett, president, in the chair. In connection with the presentation of the report of the committee of finance, proposing the resolution for a semi-annual dividend, which had been unanimously recommended by that committee, of five per cent. upon the Main Stem instead of four per cent., as heretofore, the president remarked that it had been the policy of the company for many years to invest all its earnings, beyond the semi-annual dividends of four per cent. declared, in additional power, machinery and improvements, and in extending connections.

The pressure upon the company for increased expenditures continues heavily in view of the rapid development of its traffic and the great success of its policy in expanding the trade of Baltimore. During the last month 159 new cars, of various descriptions, and three first class locomotives were built at the shops of the company. During the year the increase of equipment required will probably be forty locomotives and 2,000 cars.

The various new and important connections of the company which have been formed and are being opened will demand large investments of capital; but as so great a sum has accumulated from the earnings which is not now represented by stock or bonds, and as, notwithstanding the advance in the dividends proposed, a large sum annually of earnings can be thus expended, it has been deemed proper, by the unanimous action of the committee, to increase the dividends as proposed by the resolution.

It is a subject of peculiar gratification to the managers of the Baltimore and Ohio Company that at a period when city taxation is so onerous, the company is enabled to extend so weighty a relief to the taxpayers of this community.

It will be remembered that the investment by the city of Baltimore in the stock of the company is \$3,250,000, for which it issued its own stock, and on which it pays six per cent. Heretofore, with the eight per cent. dividends, the city has received a profit of two per cent. on this investment, making \$65,000 per year; and, with the dividend increased as now proposed, (which increase it is believed can be properly hereafter continued,) the profit will be four per cent., making \$130,000 a year, being a most sensible and valuable relief to the finances and property-holders of Baltimore.

It will be necessary, in order to maintain this system, to obtain by loans a large portion of the capital requisite for the future investments necessary to insure the progress and perfection of the great system of roads now managed by this company, as has been the practice generally of other railway companies, and with this object negotiations are now progressing in Europe.

The peculiar and interesting fact is thus pre-

sented that the city of Baltimore, whilst enjoying, to an extent unexampled in Europe or America, the advantages flowing from the construction of a great railway, realizes through her aid to the enterprise a large direct financial profit upon her investment.

The business of the company has grown to such proportions that the monthly disbursements for labor, materials, etc., (which are chiefly made in Baltimore and at points on its lines, which obtain their supplies from this city,) amount to \$750,000. This great sum, thus continuously expended, creates activity in every branch of trade, in mercantile, manufacturing, and, indeed, nearly every character of employment and industrial pursuit connected with the prosperity and progress of the community.

It is especially gratifying that this company is thus enabled to contribute so largely to the treasury and resources of the city of Baltimore, and through the relief it affords contrast so markedly with the large losses made by the city in its investments in the Northern Central Railroad Company, and the heavy taxation connected with its investments in the Western Maryland railroad and other works.

After some further discussion, the resolutions declaring dividends of five per cent. for the six months ended on the 31st ultimo on the Main Stem and the Washington Branch were unanimously adopted.

After the close of the regular business of the board the president stated that on the 4th of October last, representing the company as joint proprietors of the Baltimore and Bremen line, he addressed the Hon. H. H. Meir, president of the North German Lloyd, urging, in view of the full and profitable employment of the steamers of that line, that it should be doubled. He stated in that communication that he "felt assured, with the rapid and important developments of the Baltimore and Ohio Railroad Company in extending and perfecting its system, that such an increased capacity and arrangements by the North German Lloyd could not fail to accomplish excellent and profitable results."

The president had the satisfaction of informing the board that whilst for the present that company has not decided to increase four steamers, as suggested by him, it has determined to add two splendid steamers for this service. The company has been advised that contracts have been effected with Messrs. Robert Steele & Co., of Greenock, Scotland, for two magnificent steamers, to cost about one million dollars, and to be of the following enlarged dimensions, viz: 351½ feet in length, 39 feet in width, and 30½ feet depth of hold, with compound engines.—These steamers are to be fast, and in all respects of the most effective character, and to have all modern improvements. They are to be delivered in one year. Their capacity is to be about 3,000 tons, being materially larger than the present steamers of the line, and are to be named the Brunswick and the Nuremberg.

The officers of the North German Lloyd state that the route by Baltimore is being more and more appreciated by emigrants, and that whilst their company had larger interests with New York, it had not been their policy to explain the superior advantages of the line to and through Baltimore, yet by advices from emigrants who had used this route and otherwise, its great superiority was gradually becoming known throughout Germany, and the demand for tickets by the line was constantly improving and its general business increasing.

The president stated his confidence that the

line would be at an early period further enlarged. In this connection Mr. Garrett remarked that he had recently had an interesting interview with Sir Hugh Allan, the chief proprietor of the Allan line of steamers, now running between Liverpool and Baltimore. The character and extent of the business with Baltimore have been very satisfactory, cargoes generally offering largely in excess of the capacity of the steamers. Within the past few weeks, arrangements have, for the first time, been made for the proper advertising of the advantages of the route in Great Britain, and the inward business of the last two steamers which have arrived has shown the valuable effects of disseminating this information. Arrangements are now being perfected by which tickets will be placed on sale at 3,300 offices in Europe, and the numerous agencies of the Baltimore and Ohio road and its Western and Southern connections will furnish through tickets via the Allan Line from Baltimore to Liverpool also.

Mr. Allan pressed again very urgently the absolute necessity of deepening the channel to Baltimore promptly. He stated that the line would be doubled in capacity as soon as the channel was deepened to twenty-five feet. The difficulties encountered by the larger ships getting from the port until this most important work is accomplished are the only drawbacks to retard the immense increase of the commerce of Baltimore. As the whole West, Northwest, Southwest and South are directly interested in the economies connected with large ships coming to Baltimore for the transportation of their exports and imports through this, their nearest and most economical route, it is trusted that this essential improvement will be no longer delayed.

Mr. Garrett then referred to the action of the board of trade and the representatives of the city in procuring from the Legislature, at its recent session, authority to submit for the decision of the people the subject of granting aid by the city of Baltimore, to the extent of \$500,000, for the purpose of co-operating with the United States authorities in proceeding with rapidity in deepening this channel. He expressed his judgment to members of the board, and all interested in the prosperity of Baltimore, that they could accomplish nothing more vital to the interests of the city than to aid in every practicable form in bringing about this improvement with the least possible delay.

Charles J. Peshall has been elected President, E. A. Nichols Treasurer, John J. Sumpter Secretary, and John J. Miles Chief Engineer of the Rockport and Ouachita Railroad Company. A note from the Secretary dated at Rockport, Ark., April 2, says: "We have our surveying party out on the road. The line will be surveyed and located from this point to Hot Springs by next Friday or Saturday. We intend to go ahead and grade and tie the road by the time the Cairo and Fulton reaches this point."

The Waukegan, Ills., Gazette says that "work will be begun on the new railroad between Milwaukee and Chicago, as soon as the frost is out of the ground. Meanwhile ties are being delivered along the line. Deeds of the right of way have been made out, and the money is being paid along the route this week."

J. J. Shryock has been elected President, Henry Rawls Vice President, and G. H. McKibbin Secretary, Treasurer and Superintendent of the Shenandoah and Allegheny Railroad Company.

Paper Car Wheels.

The National Car Builder thus describes paper car wheels, the material of which is straw-board, in all respects the same as that used in the manufacture of paper boxes, and made of wheat, rye, or oat straw.

The tire is of steel, and, when turned up ready for the filling, is made taper inside, so that the inside diameter on the flange is one-eighth of an inch smaller than on the other. The body of the wheel is a paper block made of straw-board, cut into circles thirty inches in diameter, pasted together with ordinary paste, and consolidated under a hydraulic pressure of about three hundred tons. This block, after being slowly dried for nearly two weeks in a dry house, is turned and fitted in a common pattern lathe. The turning tool is like that used for iron, but the speed is about the same as is used for brass. This block, thus turned to fit the tire, is of course somewhat larger, in order to insure a perfect fit. A hydraulic pressure of about four hundred tons is then used to force the block into its place. The tire is heated nearly to the boiling point of water, thus insuring a perfect bearing when cool.

When the paper block is in the lathe a suitable hole for a cast-iron hub is bored through the centre. This hub has a wide flange upon one end. Covering the whole of each side of the wheel are two side plates of Norway iron boiler plate, which fit against a shoulder turned in the tire. The hub is forced in after these plates are in place, the flange, on its outer end, of course, holding the outside plate firmly in its place. Sixteen bolts in the outer edge of the plates run directly through the paper, and hold everything fast; eight bolts go through the flange of the hub, securing the whole, and making the wheel, so far as its interior is concerned, water-proof. The paper itself is painted before it goes into the wheel, and is perfectly secure against dampness, even if the wheel were not water-tight.

The Delaware and Hudson Canal Company are surveying for a railroad from Cherry Valley to Richfield Springs.

The Williamstown Railroad of New Jersey connects with the West Jersey Railroad at Glassboro, and with the Camden and Atlantic Railroad at Atco.

At an election held in Sheperdstown, Va., on the 1st inst., the subscription by the council of \$8,000 to the Shenandoah Valley railroad was confirmed by a vote of 225 to 4.

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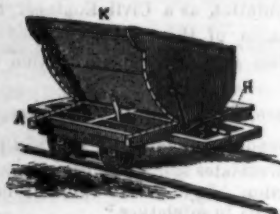


Fig. No. 1, Car Loaded.

The Brakeman seizes the lever H, and raises it, thus removing the step from under the box-support A, when the weight of the load causes the box to roll over to the position shown in Fig. 2.

To replace the box in readiness for another load.

The Brakeman, standing on the platform, reaches over, and grasping the corner of the box, pulls it back to its place.

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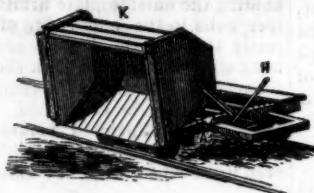


Fig. No. 2, Car Dumped.

TO DUMP THE CAR.

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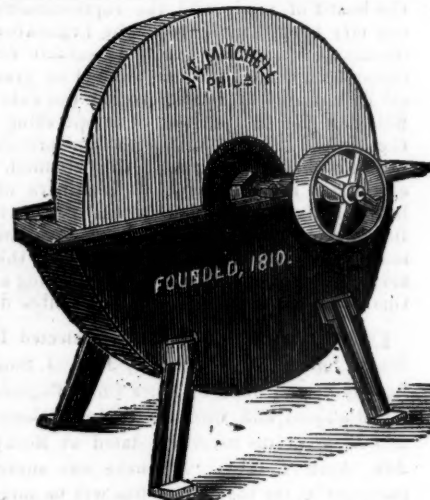
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